



*United States Attorney
Southern District of New York*

FOR IMMEDIATE RELEASE
JANUARY 23, 2008

CONTACT: U.S. ATTORNEY'S OFFICE
YUSILL SCRIBNER,
REBEKAH CARMICHAEL
PUBLIC INFORMATION OFFICE
(212) 637-2600

**FORMER BROKERAGE EMPLOYEE PLEADS GUILTY TO CONSPIRACY
CHARGE RELATED TO UBS INSIDER TRADING CASE**

MICHAEL J. GARCIA, the United States Attorney for the Southern District of New York, announced that LAURENCE McKEEVER, 46, pleaded guilty today to conspiracy charges in connection with a scheme in which he agreed to conceal the insider trading activity of two individuals in exchange for approximately \$50,000. According to the Indictment and statements at the guilty plea proceedings in Manhattan federal court:

In August 2006, McKEEVER -- a registered representatives at a brokerage firm called Assent LLC -- determined that two individuals were executing an insider trading scheme through an Assent account and were reaping large, illegal profits from that trading. In particular, these individuals were executing securities transactions based on material, nonpublic information regarding upcoming upgrades and downgrades in UBS analysts' securities recommendations.

McKEEVER, in violation of his duty to Assent, agreed to conceal the insider trading scheme from higher level Assent management in exchange for cash payments to total approximately \$50,000. Between August 2006 and November 2006, McKEEVER was paid \$30,000 pursuant to the agreement.

McKEEVER pleaded guilty before United States District Judge LORETTA A. PRESKA to one count of conspiracy to commit securities fraud, wire fraud, and commercial bribery. Sentencing is scheduled for May 1, 2008. McKEEVER faces a maximum sentence of five years' imprisonment.

McKEEVER is the tenth of thirteen defendants, against whom criminal charges were announced last year in connection with this investigation, to enter a guilty plea.

The trials of the remaining three defendants are

scheduled as follows:

- The trial of MITCHEL GUTTENBERG and DAVID TAVDY is scheduled to begin on March 3, 2008, before United States District Judge DEBORAH A. BATTIS.
- The trial of SAMUEL W. CHILDS, JR. (McKEEVER's codefendant) is scheduled to begin on April 7, 2008, before United States District Judge LORETTA A. PRESKA.

As to these defendants, the charges are merely accusations, and the defendants are presumed innocent unless and until proven guilty.

Mr. GARCIA, a member of the President's Corporate Fraud Task Force, praised the investigative work of the Federal Bureau of Investigation and thanked the Securities and Exchange Commission for its assistance in the investigation.

Assistant United States Attorneys ANDREW FISH and DEIRDRE MCEVOY are in charge of the McKEEVER prosecution.

08-18

###