

# US charges eight in securities hacking scheme

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Suspects in Ukraine and Russia were charged in a scheme to hack a US government website to gain early access to sensitive corporate information to beat the market

US authorities on Tuesday charged eight people in a scheme to trade on

and profit from stolen corporate information hacked from a government database, court papers showed.

The alleged scheme, which involved suspects in Ukraine, Russia and the United States, pulled in more than \$4.1 million ill-gotten gains from trading on securities filings before they became public, according to the Securities and Exchange Commission.

Authorities said the plot was carried out between 2016 and 2017, and was the second phase of a long-running effort that originally targeted news agencies which publish corporate news releases.

By trading on and selling early access to sensitive information from annual and quarterly reports, and other filings, before they were released to the public, the defendants were able to beat the market and make a profit, court papers said.

A [federal grand jury](#) in New Jersey filed 16 [criminal charges](#) against Ukrainian national Oleksandr Ieremenko and Ukrainian resident Artem Radchenko, and aims to seize all ill-gotten property tied to the alleged conspiracy.

The SEC also took [legal action](#) against Ieremenko, who also was charged in the 2015 scheme, along with six other individuals and two corporate entities.

The SEC's Electronic Data Gathering, Analysis, and Retrieval system, known as EDGAR, is a repository of corporate disclosures meant for investors and includes servers physically located in New Jersey.

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