

Former tech exec settles insider trading charges

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(AP)—A former executive at a technology firm in Silicon Valley is settling charges lodged by federal regulators that he provided insider information to convicted Galleon hedge fund manager Raj Rajaratnam.

Dozens of people have been charged in the case, one of the biggest insider-trading probes in history. The hedge fund founder relied on tips from company insiders that officials say helped him make nearly \$1 million illegally.

The U.S. [Securities and Exchange Commission](#) said Friday that former Xilinx Inc. chief financial officer Kris Chellam shared confidential information with Rajaratnam in 2006 that indicated the company would fall short of its public revenue projections. That enabled the hedge fund manager to short sell the stock illegally for profit.

Chellam has agreed to pay more than \$1.75 million to settle the charges.

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