

Former Qualcomm exec charged with insider trading

23 September 2013

A former senior executive at Qualcomm Inc. has been charged with insider trading, accused of buying shares of the wireless technology company before major announcements.

The U.S. attorney in San Diego says 51-year-old Jing Wang made nearly \$250,000 in profits from three illegal trades between 2010 and 2012. Wang is the former president of global business operations for the San Diego-based company.

He surrendered Monday morning to the FBI.

The indictment alleges Wang bought shares before an announced dividend increase, a large acquisition and a strong earnings report.

Also charged are his brother, 53-year-old Bing Wang of China and his former broker, 54-year-old Gary Yin of San Diego.

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