

US SEC charges a former bank executive of insider trading in connection with acquisition plans of the Bank

The Securities and Exchange Commission (“SEC”) charged a former bank executive and his friend in Massachusetts of insider trading in connection with bank’s acquisition of another financial institution, ahead of such acquisition. The bank executive was working at Eastern Bank (“Bank”) and while working their he learned of bank’s plan to acquire Wainwright Bank & Trust Company (“Wainwright”). The bank executive tipped his friend of bank’s intent to acquire Wainwright. His friend immediately sold his shares in other stocks to accumulate funds to purchase Wainwright securities. [Read more](#)

[Top](#)

FDA warns against fraudulent Ebola treatment products

U.S. Food and Drug Administration (“FDA”) has warned consumers against drugs, vaccines and other products claiming to prevent and cure Ebola virus, sold online. Ebola is the cause of a viral hemorrhagic fever disease. Symptoms include fever, headache, joint and muscle aches, weakness, diarrhea, vomiting, stomach pain, lack of appetite, and abnormal bleeding. Since, its outbreak in Western Africa, the FDA has received consumer complaints about various products claiming to either prevent or treat this infection. There are no FDA approved vaccines and drugs to treat Ebola virus, however, there are a few treatments and vaccines which are in a development phase currently but. [Read more](#)

[Top](#)

A company ordered to pay \$1M in compensation and to reinstate employees terminated for raising safety concerns

The U.S. Department of Labor's Occupational Safety and Health Administration ordered Asphalt Specialists Inc. (“Company”) to pay nearly \$1M in compensation and reinstate a foreman and 2 truck drivers who were wrongfully terminated for raising safety concerns. The Company was found to be in violation of the Surface Transportation Assistance Act (“STAA”) for thus wrongfully terminating the services of the foreman and truck driver. [Read more](#)

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In this issue:

- **US SEC charges a former bank executive of insider trading in connection with acquisition plans of the Bank**
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