



*United States Attorney
Southern District of New York*

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**CONTACT: U.S. ATTORNEY'S OFFICE
YUSILL SCRIBNER,
JANICE OH
PUBLIC INFORMATION OFFICE
(212) 637-2600**

**FBI
JIM MARGOLIN, RICHARD KOLKO
PUBLIC INFORMATION OFFICE
(212) 384-2720, 2715**

**MANHATTAN U.S. ATTORNEY CHARGES FORMER SOCIETE GENERALE
TRADER WITH STEALING HIGH-FREQUENCY TRADING SYSTEM CODE**

PREET BHARARA, the United States Attorney for the Southern District of New York, and JOSEPH M. DEMAREST, JR., the Assistant Director in Charge of the New York Field Division of the Federal Bureau of Investigation ("FBI"), announced that SAMARTH AGRAWAL was arrested today and charged with theft of trade secrets for stealing the proprietary computer code used in the high-frequency trading system of his former employer at Societe Generale (the "Company").

According to the Complaint filed in this case, as well as statements by the Government today in Manhattan federal court:

From March 2007 to November 2009, AGRAWAL worked at the Company's New York offices, first as a quantitative analyst, and then as a trader in the Company's High Frequency Trading Group. Over the past several years, the Company has spent millions of dollars developing a computer system and associated computer code (the "Code") that allow the Company to engage in sophisticated, high-speed trading on various securities markets. The Code is divided into different units which each execute different types of trades. The Company has taken several steps to protect the confidentiality of the Code, including limiting access to only those employees whose jobs require it, and then to only those units of the Code related to their job; monitoring its computer systems and restricting electronic transfers outside of its computer systems; and preventing the computers used by individuals in the High Frequency Trading Group from making portable electronic copies of the Code.

In April 2009, AGRAWAL was promoted to the position of trader within the Company's High Frequency Trading Group. On Friday, June 12, 2009, AGRAWAL obtained access to a unit of the Code ("Unit A") relating to the type of trading activity in which he was involved. However, AGRAWAL also was able to obtain access to a unit of the Code ("Unit B") with which he was not otherwise involved, and did not have permission to review.

AGRAWAL placed portions of the Unit A Code into Microsoft Word documents, and, on Saturday, June 13, 2009, he printed out the hundreds of pages of that Code contained in those documents from his office at the Financial Institution. AGRAWAL was captured by surveillance cameras while putting what appeared to be printouts of the Code into a backpack. Likewise, on August 31, 2009, September 2, 2009, and September 11, 2009, AGRAWAL similarly printed out multiple portions of Unit B Code, also from Microsoft Word documents, which did not relate to the trading activity in which he was involved.

On November 12, 2009, his last day in the office, AGRAWAL deleted a folder on his personal network drive that contained the Code in its original format as well as the Code that had been gathered together in Microsoft Word documents. Starting on the next day, AGRAWAL took four sick days and was absent from the Company's New York offices. Subsequently, on November 17, 2009, AGRAWAL submitted a letter of resignation to his supervisor at the Company.

After AGRAWAL submitted his resignation, one of his supervisors spoke to him in an effort to convince him to stay at the Company. Among other things, the supervisor reminded AGRAWAL of his promotion to trader and told him that if he stayed his 2010 bonus would be "many multiples" of his 2009 bonus, which had been \$130,000. AGRAWAL, in declining the offer, told the supervisor, among other things, that he eventually wished to return to his native country of India to set up his own high frequency trading firm. AGRAWAL was later contacted by an FBI agent, who was acting in an undercover capacity, and advised the agent that he had been interviewing with "most of the big names" among New York financial firms.

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AGRAWAL, 26, is charged with one count of theft of trade secrets. If convicted on this charge, AGRAWAL faces a maximum sentence of 10 years in prison. AGRAWAL was presented in Manhattan federal court earlier today.

U.S. Attorney PREET BHARARA stated: "While it took years for his employer to develop its sophisticated computer code, it allegedly only took Samarth Agrawal days to steal it. The theft of trade secrets is a serious crime and this Office will continue to work tirelessly with the FBI to identify and prosecute its perpetrators before they can profit from their misconduct."

FBI Assistant Director-in-Charge DEMAREST stated: "Samarth Agrawal decided to take a short cut to success by allegedly stealing valuable property from his employer. His actions were just a short cut to being arrested. Intellectual property crime is a serious crime -- stealing valuable property from its rightful owner. While some people may think just downloading information from a computer is harmless, it indeed has serious legal and financial ramifications. Whether the theft is music, movies, or computer code, the FBI investigates this serious breach of trust to protect the rightful owners of intellectual property."

Mr. BHARARA praised the investigative work of the FBI in this case. Mr. BHARARA also thanked Societe Generale for its cooperation in the investigation.

This case is being prosecuted by the Office's Complex Frauds Unit. Assistant United States Attorneys THOMAS G.A. BROWN and REBECCA ROHR are in charge of the prosecution.

The charges contained in the Indictment are merely accusations and the defendants are presumed innocent unless and until proven guilty.

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