



PRESS RELEASE

Engineering Manager Charged with \$1.4 Million Insider Trading Scheme

Wednesday, June 24, 2026

For Immediate Release

U.S. Attorney's Office, District of
Delaware

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WILMINGTON, Del. – A federal grand jury returned an indictment yesterday charging a Wilmington man with securities fraud and insider trading.

According to the indictment, Casey Muggleston, 44, served as an engineering manager with a publicly traded energy company that operates nuclear, hydroelectric, wind, and solar generation facilities. From in or around May 2024 until in or around September 2024, Muggleston learned of material nonpublic information about the company's efforts to restart a nuclear reactor. The energy company owned the nuclear reactor, which had previously ceased operations in 2019. The indictment alleges that through his employment, Muggleston received progress updates and confidential internal communications about the energy company's efforts to restart the reactor.

Muggleston used this confidential information to purchase hundreds of call options in the energy company through his own brokerage account. Call options provide the buyer with the right, but not the obligation, to purchase shares of the underlying security at a specified price (the "strike price") on or before the option's expiration date. Muggleston purchased these call options despite his employer's policies prohibiting insider trading and the purchase and sale of the company's call options. On September 20, 2024, the energy company publicly announced the restart of the nuclear reactor and that it had entered into a power purchase agreement with a large technology company to purchase all of the energy

produced by the reactor. That same day, Muggleston sold 550 call option contracts he held in the energy company for a total of approximately \$1,480,380.67.

Muggleston is charged with one count of securities fraud, in violation of 18 U.S.C. § 1348, and four counts of insider trading, in violation of 15 U.S.C. §§ 78j(b) & 78ff and 17 C.F.R. § 240.10b-5. If convicted, Muggleston faces a maximum penalty of 25 years in prison for the securities fraud count and 20 years in prison for each of the four insider trading counts. Actual sentences for federal crimes are typically less than the maximum penalties. A federal district court judge will determine any sentence after taking into account the U.S. Sentencing Guidelines and other statutory factors.

U.S. Attorney Benjamin L. Wallace made the announcement. Agents of the Federal Bureau of Investigation (FBI) Baltimore Field Office's Wilmington and Dover Resident Agencies investigated the case. The U.S. Securities and Exchange Commission provided valuable assistance in this matter. Assistant U.S. Attorneys Corey J. Hauser and Bryan C. Williamson are prosecuting the case.

A copy of this press release is located on the website of the [U.S. Attorney's Office](#) for the District of Delaware. Related court documents and information are located on the website of the [District Court](#) for the District of Delaware or on [PACER](#) by searching for Case No. 1:26-cr-105-UNA.

The charges contained in the indictment are merely accusations, and the defendant is presumed innocent unless and until proven guilty.

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Updated June 24, 2026

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June 24, 2026

PRESS RELEASE

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WILMINGTON, Del. – A Queens, New York, man was sentenced on May 29, 2026, to 275 months in prison for his role in a nationwide cocaine-trafficking conspiracy. U.S. District Judge...

June 17, 2026

PRESS RELEASE

United States Attorney Benjamin L. Wallace Announces Appointment of Paul W. Kaufman as First Assistant United States Attorney

WILMINGTON, Del. – U.S. Attorney Benjamin L. Wallace announced today that Paul W. Kaufman has been appointed First Assistant U.S. Attorney for the District of Delaware. As First Assistant, Kaufman will...

June 16, 2026



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