



U.S. Securities and Exchange Commission

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U.S. SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. LR-26376 / August 18, 2025

Securities and Exchange Commission v. Robert Yedid, Andrew Kaufman, and Mark Jacobs, No. 1:25-CV-06704 (S.D.N.Y. filed Aug. 14, 2025)

SEC Charges Former Investor Relations Executive and Two Friends with Insider Trading

On August 14, 2025, the Securities and Exchange Commission charged Robert Alan Yedid and his long-time friends, Andrew Kaufman and Mark Jacobs, with insider trading that resulted in more than \$500,000 in combined illegal profits.

The SEC's complaint alleges that Kaufman and Jacobs traded in the securities of as many as six public companies based on material nonpublic information provided by Yedid from at least 2019 through 2024. As alleged, during that time, Yedid was a managing director at a consulting firm that assists pharmaceutical and biotechnology companies with investor communications. In that role, according to the complaint, Yedid obtained material nonpublic information about the firm's clients — including drug test results, financial and regulatory information, and pending mergers and acquisitions — that he repeatedly shared with Kaufman and Jacobs, who then engaged in lucrative insider trading. As alleged, Kaufman shared his illicit proceeds with Yedid by handing him envelopes of cash.

The complaint, filed in the U.S. District Court for the Southern District of New York, charges Yedid, Kaufman, and Jacobs with violating the antifraud provisions of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. Yedid, Kaufman, and Jacobs each consented to the entry of an order permanently enjoining them from violating the charged provisions and authorizing the court to determine at a later date the amount of disgorgement, prejudgment interest, and civil money penalties that each defendant shall pay. Yedid also consented to a conduct-based injunction barring him from associating with a broker or dealer, and a bar preventing him from serving as an officer or director of a public company.

The SEC's investigation was conducted by Jason Anthony, Nancy C. Iheanacho, and Margaret Vizzi, and supervised by Paul H. Pashkoff and Pei Y. Chung, all of the SEC's Home Office. The litigation will be led by Daniel Maher and supervised by David A. Nasse of the SEC's Home Office. The SEC appreciates the assistance of the Financial Industry Regulatory Authority, the FBI, and the U.S. Attorney's Office for the Southern District of New York.

RESOURCES

- **[SEC Complaint](#)**