



U.S. Securities and
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U.S. SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. 26581 / July 9, 2026

Securities and Exchange Commission v. Weiguo Zhai, Civil Action No. 8:26-cv-02694 (D. Md. filed July 8, 2026)

SEC Files Settled Action Charging a Former Biopharmaceutical Company Employee and Due Diligence Team Member for Insider Trading

On July 8, 2026, the Securities and Exchange Commission filed settled insider trading charges against Maryland resident Weiguo Zhai, for illegally trading securities before the December 12, 2023 public announcement of a transaction he had worked on — AstraZeneca PLC’s acquisition of Icosavax Inc. through a tender offer.

As alleged in the SEC’s complaint, filed in the United States District Court for the District of Maryland, Zhai worked at AstraZeneca Pharmaceuticals LP, a wholly-owned subsidiary of AstraZeneca PLC, (collectively “AstraZeneca”) and served on the due diligence team evaluating the anticipated Icosavax transaction. The complaint further alleges that Zhai misappropriated AstraZeneca’s confidential information that he acquired through his position by purchasing 1,000 shares of Icosavax stock in his brokerage account and 1,000 shares of Icosavax stock in his wife’s brokerage account based on that confidential information before the tender offer was publicly announced. The complaint also alleges that Icosavax’s stock price increased by approximately 49.48% in response to the public announcement. As a result, Zhai realized aggregate illicit profits of \$10,006, according to the complaint.

Zhai has consented to the entry of a final judgment, subject to court approval, that would permanently enjoin him from violating Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3 thereunder. The final judgment also

would order Zhai to pay \$10,006 in disgorgement plus \$1,535 in prejudgment interest and a civil penalty of \$10,006.

The SEC's investigation was conducted by Samika N. Osbourne and supervised by Julia C. Green and Scott A. Thompson, all of the SEC's Philadelphia Regional Office. Trial Counsel Spencer Willig assisted with this matter under the supervision of Gregory R. Bockin, also of the Philadelphia Regional Office. The SEC appreciates the assistance of the Financial Industry Regulatory Authority.

RESOURCES

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