



PRESS RELEASE

Finance Director Charged With Insider Trading

Thursday, August 20, 2026

For Immediate Release

U.S. Attorney's Office, Southern District
of New York

Jesse Mitchell Made More Than \$338,000 From Material Nonpublic Information Obtained Through His Employment at The Trade Desk

United States Attorney for the Southern District of New York, Jamie McDonald, and Assistant Director in Charge of the New York Field Office of the Federal Bureau of Investigation ("FBI"), James C. Barnacle, Jr., announced today the unsealing of an Indictment charging JESSE MITCHELL with securities fraud. The charges arise from an alleged insider trading scheme in which MITCHELL traded on misappropriated material nonpublic information ahead of public earnings announcements by his then-employer, The Trade Desk ("TTD") and, as a result, generated more than \$338,000 in profits. MITCHELL was arrested today and will be presented in the U.S. District Court for the Central District of California. The case has been assigned to U.S. District Judge Jennifer H. Rearden.

"Jesse Mitchell allegedly stole confidential information from his employer and made more than \$300,000 in illegal trades," said U.S. Attorney Jamie McDonald. "Confidential information is not a personal profit opportunity, and today's unsealing of the indictment makes that clear. Importantly, insider trading not only harms investors and the companies from which the information was misappropriated, it undermines the public's trust in our markets. This Office will continue to combat insider trading in order to vindicate victims' rights and ensure the integrity of our markets."

“Jesse Mitchell’s alleged insider trading is fundamentally wrong,” said FBI Assistant Director in Charge James C. Barnacle, Jr. “FBI New York’s Financial Crimes Task Force is working every day to identify and investigate financial crimes, including insider trading. In alignment with the Vice President’s Fraud Task Force, FBI New York will continue working diligently to protect the public from fraud in all its forms.”

According to the allegations in the Indictment:(1)

Around June 2024, MITCHELL began working at TTD, a publicly-traded multinational technology company, as a Senior Director in TTD’s financial planning and analysis team. In that role, MITCHELL had access to TTD’s confidential financial information and results, including revenue and earnings results and other financial metrics, before they were publicly disclosed. By virtue of his employment, MITCHELL owed a duty of trust and confidence to TTD and was prohibited from misusing or disclosing TTD’s confidential information for personal gain. MITCHELL was also prohibited by company policy from trading in any security while in possession of material nonpublic information relating to that security; trading in TTD securities during quarterly “blackout” periods preceding earnings announcements; and trading TTD options, including put or call options.

In August 2024, TTD published financial results for the second quarter of 2024 that exceeded its previously disclosed revenue estimate. Following the announcement, TTD’s stock price increased approximately 12%. During a trading blackout period in advance of TTD’s earnings announcement, MITCHELL purchased TTD stock. At the time, MITCHELL was aware of TTD’s nonpublic quarterly financial results. After TTD’s public earnings announcement, MITCHELL sold the shares, netting approximately \$19,696.11 in profits from his illegal trading.

In February 2025, TTD published financial results for the fourth quarter of 2024 that fell below its previously disclosed revenue estimate. This marked the first time TTD had missed revenue expectations since going public in 2016. Following the announcement, TTD’s stock price dropped approximately 30%. During a trading blackout period in advance of TTD’s earnings announcement, MITCHELL purchased TTD put options. At the time, MITCHELL was aware of TTD’s nonpublic quarterly financial results. After TTD’s public earnings announcement MITCHELL sold all his TTD put options, realizing approximately \$318,362.45 in profits from his illegal trading.

* * *

MITCHELL, 48, of Ventura, CA, is charged with one count of securities fraud under Title 15, which carries a maximum sentence of 20 years in prison; and one count of securities fraud under Title 18, which carries a maximum sentence of 25 years in prison.

The maximum potential sentences in this case are prescribed by Congress and provided here for informational purposes only, as any sentencing of the defendant will be determined by the judge.

Mr. McDonald thanked the FBI. Mr. McDonald further thanked the U.S. Securities and Exchange Commission and the Financial Industry Regulatory Authority.

This case is being handled by the Office's Securities and Commodities Fraud Task Force. Assistant U.S. Attorneys Justin V. Rodriguez and Christy Slavik are in charge of the prosecution.

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

1. [^](#)

As the introductory phrase signifies, the entirety of the text of the Indictment and the description of the Indictment set forth herein constitute only allegations, and every fact described therein should be treated as an allegation.

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Updated August 20, 2026

Attachment

[u.s. v. mitchell indictent.pdf](#) [PDF, 96 KB]

Topic

SECURITIES, COMMODITIES, & INVESTMENT FRAUD

Component

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August 20, 2026

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August 20, 2026

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August 18, 2026



Southern District of New York

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