

Pharma Co. Consultant Charged With Insider Trading

By **Julie Manganis**

Law360 (January 14, 2026, 2:14 PM EST) -- A New Jersey man is facing securities fraud charges after using his access to drug trial results for a Boston-area pharmaceutical company to make nearly \$500,000 in profits, federal prosecutors say.

Hong "John" Wang, 59, of East Brunswick, was arrested Wednesday morning in New Jersey, a day after his **indictment** by a Massachusetts federal grand jury on three counts of securities fraud, according to court filings.

He is set to make an initial appearance in the case Jan. 27 in Massachusetts.

Wang was hired by an unnamed Watertown, Massachusetts, pharmaceutical company in June 2023 as a biostatistics consultant while the company was preparing to announce the results of its testing on a cancer drug, according to the indictment.

By November, as it became clear that the test results would be positive, Wang began purchasing shares of the company's stock, according to the indictment. Over the next several weeks, ahead of the company's announcement, Wang used four investment accounts to purchase 161,000 shares of the company, prosecutors allege.

On December 13, 2023, after the stock price jumped 135%, Wang sold 20,000 of the shares he controlled, netting a profit of more than \$489,000, prosecutors allege.

Prosecutors are seeking forfeiture of funds in four Vanguard investment and retirement accounts, according to the indictment.

"Mr. Wang will be entering a plea of not guilty and fully asserting that he is innocent of the charges," his attorney, Martin G. Weinberg of Martin G. Weinberg PC, told Law360 on Wednesday.

A message seeking comment from the Massachusetts U.S. attorney's office did not immediately receive a response on Wednesday afternoon.

The U.S. Securities and Exchange Commission filed a parallel civil suit against Wang.

The government is represented by Benjamin Saltzman of the Office of the U.S. Attorney for the District of Massachusetts.

Wang is represented by Martin G. Weinberg of Martin G. Weinberg PC.

The cases are U.S. v. Wang, case number 1:26-cr-10007, and U.S. Securities and Exchange Commission v. Wang, case number 1:26-cv-10140, in the U.S. District Court for the District of Massachusetts.

--Editing by Amy French.