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Goodwin Taps Simpson Thacher For Insider Trading Fight

By **Chris Villani**

Law360 (November 13, 2026, 7:46 PM EST) -- Goodwin Procter LLP has hired Simpson Thacher & Bartlett LLP to represent it as an alleged victim of an insider trading scheme that Massachusetts federal prosecutors say was orchestrated by a former Goodwin associate, according to a Friday filing seeking to oppose the attorney's request for records in redacted filings.

Boston-based Goodwin filed the motion late Friday asking U.S. District Judge Leo T. Sorokin for permission to intervene in the case and proceed anonymously as Law Firm C.

Former BigLaw associate Nicolo Nourafchan and another attorney are charged with leading a scheme to trade off nonpublic information involving deals shepherded by Goodwin, Sidley Austin LLP and Latham & Watkins LLP.

Those firms are described as victims of the conspiracy, along with Wachtell Lipton Rosen & Katz and Weil Gotshal & Manges LLP.

The firms are not named in the two indictments, but they are identifiable based on public announcements about the various transactions. Only Goodwin has so far retained counsel of record on the public docket.

Friday's filing was signed by Zachary Hafer, a Simpson Thacher partner and former assistant U.S. attorney in Boston. He could not be reached for comment Friday evening.

Nourafchan **filed a motion** last month arguing his former firms should turn over copies of documents that prosecutors say he mined for nonpublic deal information, as well as the firms' policies about associates reviewing the files of matters they're not assigned to, among other records.

He said he hopes to show it was not unusual for associates to use the files of firm matters they weren't working on as a learning aid.

Goodwin's motion to intervene indicated the firm plans to fight Nourafchan's records request by Nov. 18. It asked that it be allowed to file redacted versions of the forthcoming opposition on the public docket and unredacted versions under seal.

Neither Nourafchan's lawyer nor the government opposes Goodwin's request to proceed anonymously, according to the filing.

His attorney, Martin G. Weinberg of Martin G. Weinberg PC, told Law360 on Friday that his client's "right to a defense will collide, predictably, with law firm 'Cs' interest in minimizing disclosure of who else had access to the same or similar data which the government is relying on as the lynchpin of their breach of fiduciary duty claims."

He said U.S. Magistrate Judge Judith G. Dein "will have to resolve cutting-edge legal issues" when the parties argue the motion in court later this month.

A government representative did not respond to a request for comment Friday.

Prosecutors say Nourafchan and New York attorney Robert Yadgarov were at the center of an insider

trading ring involving dozens of traders who misused information from corporate law firms about blockbuster deals.

In some cases, Nourafchan allegedly shared insider information about deals he was working on. He also accessed information about deals he was not assigned to, according to a pair of indictments.

Both Nourafchan and Yadgarov have maintained their innocence and signaled their intent to fight the charges.

A similar case in New York federal court was unveiled Thursday involving a former Cravath Swaine & Moore LLP document processing specialist charged with insider trading. He is considering a plea deal, according to a filing Friday.

In the Boston case, Nourafchan has argued he needs more information than what the government has provided. While he has the titles of the files he is accused of mining for deal information, he said he also needs to see the contents of the documents, along with complete access logs.

Nourafchan said those logs could show that other associates accessed the same documents for training purposes and "weaken any inference that accessing an unassigned matter was itself evidence of an unlawful purpose."

The subpoenas would also require Goodwin, Sidley and Latham to produce associate handbooks, training materials, policies and other materials relating to associate access to files, as well as the firms' communications with the FBI, the U.S. Department of Justice and any other government agency about the case.

A total of 30 defendants were charged across the two cases unveiled in May, including corporate attorneys and other financial professionals. They are alleged to have stolen and used confidential information on nearly 30 mergers and acquisitions deals shepherded by the major law firms.

Two of the traders who the government said received ill-gotten information pled guilty in federal court in July. An intermediary charged in the scheme signaled his intent to plead guilty in a filing last month.

The federal government is represented by Kaitlin R. O'Donnell and David M. Holcomb of the U.S. Attorney's Office for the District of Massachusetts.

Nourafchan is represented by Martin G. Weinberg of Martin G. Weinberg PC and Eric S. Rosen of Dynamis LLP.

Goodwin Procter is represented by Zachary Hafer and Joshua Bussen of Simpson Thacher Bartlett LLP.

The case is U.S. v. Fejal et al., case number 1:26-cr-10133, in the U.S. District Court for the District of Massachusetts.

--Additional reporting by Carolyn Muyskens. Editing by Janice Carter Brown.

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