

[Martha insider-trader pal hit with \\$4M suit](#)

by The Compliance Exchange on June 17, 2013

A convicted felon whose insider-trading deal ensnared Martha Stewart is back to his dirty tricks, according to a \$4 million lawsuit.

Dr. Samuel Waksal, who ran the ImClone pharmaceutical company, pleaded guilty to fraud in 2003 after tipping off Stewart and other well-heeled pals that his firm's new cancer drug would not be approved by the FDA.

He's now at the top of a new Manhattan-based drug company called Kadmon — a name derived from the Jewish tradition of kabbalah. The firm develops drugs that treat cancer and infectious and autoimmune diseases.

A former business associate, Kevin Glodek, charges that Waksal used him to raise capital for the new firm, then cut him out of millions of dollars in promised commissions, according to the civil suit filed Friday in Manhattan Supreme Court.

Source: [NYPost](#)