

U.S. Court Jails Russian Hacker 9 Years for Stock Cheating Scam

By [AFP](#)

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Vladislav Klyushin. U.S. Dept. of Justice

A Russian man who made tens of millions of dollars trading U.S. stocks using hacked, unreleased company earnings reports was sentenced Thursday to nine years in prison.

Businessman Vladislav Klyushin, 42, was convicted by a federal court in February for hacking and securities fraud. He was tried in Boston after being extradited from Switzerland in December 2021.

Klyushin, who reportedly had close contacts in the Kremlin, owned a Moscow information technology firm named M-13.

His firm helped partners and clients hack into the computers of two U.S. businesses that publicly listed companies use to file official financial reports.

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Between 2018 and 2020, they obtained filings from hundreds of companies on earnings and other matters, allowing them to trade the shares before the information went public, according to the Justice Department.

Investing \$9 million over that period, they pulled in nearly \$100 million on the trades, the Justice Department said.

Klyushin himself earned \$34 million, in his own trades and in commissions for helping others invest.

In addition to his prison sentence, he was ordered to forfeit his \$34 million in profits and pay an unspecified amount in restitution for damages.

Four others were charged with Klyushin but they all remain at large.

Klyushin's name has been mentioned as someone that Washington could trade with Moscow for the release of one of the Americans jailed in Russia. there, including former Marine and computer security official Paul Whelan and Wall Street Journal reporter Evan Gershkovich.

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