

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 105270 / April 20, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-22627

In the Matter of

WEIZHENG ZENG,

Respondent.

**ORDER INSTITUTING CEASE-AND-
DESIST PROCEEDINGS PURSUANT TO
SECTION 21C OF THE SECURITIES
EXCHANGE ACT OF 1934, MAKING
FINDINGS, AND IMPOSING A CEASE-
AND-DESIST ORDER**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate that cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 21C of the Securities Exchange Act of 1934 (“Exchange Act”), against Weizheng Zeng (“Zeng” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”), which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, which are admitted, and except as provided herein in Section V, Respondent consents to the entry of this Order Instituting Cease-And-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing A Cease-And-Desist Order (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

Summary

1. This matter involves insider trading by Weizheng Zeng in the securities of Chimerix, Inc. (“Chimerix”) in advance of the March 5, 2025 announcement that Jazz Pharmaceuticals plc (“Jazz”) would be acquiring Chimerix through a cash tender offer (the “Announcement”). On the day of the Announcement, the price of Chimerix’s stock increased 70.57% over the prior day’s closing price.

2. Zeng was a Jazz employee and was a member of the due diligence team that evaluated the company’s potential acquisition of Chimerix. Despite receiving and acknowledging multiple trainings and corporate policies regarding his duty to refrain from trading based on material nonpublic information, Zeng breached that duty by purchasing Chimerix stock in advance of the Announcement, resulting in ill-gotten profits of \$69,011.

3. By engaging in this conduct, Zeng violated Sections 10(b) and 14(e) of the Exchange Act and Rules 10b-5 and 14e-3(a) thereunder.

Respondent

4. Weizheng Zeng, age 39, resides in San Diego, California. Zeng was employed by Jazz during the relevant period.

Relevant Entities

5. Chimerix, Inc. was a biopharmaceutical company incorporated in Delaware with its principal place of business in Durham, North Carolina. Chimerix’s common stock was registered with the Commission pursuant to Section 12(b) of the Exchange Act and traded under the symbol “CMRX” on The Nasdaq Global Market until it was acquired by Jazz through a tender offer that was completed on April 17, 2025.

6. Jazz Pharmaceuticals plc is a biopharmaceutical company formed under the laws of Ireland with its principal place of business in Dublin, Ireland. Jazz has offices in Europe and North America, including an office in the San Diego, California area where Zeng worked. Jazz’s common stock is registered with the Commission pursuant to Section 12(b) of the Exchange Act and trades under the symbol “JAZZ” on The Nasdaq Stock Market LLC.

Facts

7. In mid-December 2024, Jazz expressed an interest in acquiring Chimerix. Within days, Jazz and Chimerix entered into a confidentiality agreement so that Jazz could review nonpublic due diligence information concerning Chimerix.

8. Jazz submitted an initial proposal to acquire Chimerix on February 6, 2025, but that offer was rejected two days later, and Chimerix advised Jazz to submit its best and final offer by March 3, 2025.

9. By no later than February 13, 2025, Zeng was informed of Jazz's potential purchase of Chimerix and he was assigned to Jazz's due diligence team evaluating the possible transaction. Zeng knew or was reckless in not knowing that the information regarding Jazz's contemplated acquisition of Chimerix was both material and nonpublic.

10. Throughout his employment with Jazz, Zeng was repeatedly advised of his duty to refrain from trading securities based on material nonpublic information. For example, shortly after he was hired by Jazz in June 2022, Zeng completed training on Jazz's insider trading policy and also completed its code of conduct training, which contained a module addressing insider trading. Zeng completed the Jazz code of conduct training annually. Among other prohibitions, the insider trading policy prohibited trading based on material nonpublic information about "proposals, plans or agreements, even if preliminary in nature, involving mergers [and] acquisitions" Zeng was at least reckless in not knowing that Jazz's policies prohibited trading in Chimerix stock based on material nonpublic information.

11. Notwithstanding his training, Zeng used Jazz's confidential information about the potential acquisition of Chimerix and breached his duty of trust and confidence he owed to Jazz by purchasing Chimerix securities. Between February 19, 2025 (after joining the due diligence team) and March 4, 2025 (the day before the Announcement) Zeng purchased 19,902.469 shares of Chimerix stock in six separate accounts.

12. By the time Zeng purchased Chimerix stock on February 19, 2025, Jazz had taken substantial steps to commence a tender offer for Chimerix.

13. Jazz submitted a revised offer to acquire Chimerix on March 3, 2025, and the next day Chimerix selected Jazz's proposal and the parties signed a merger agreement. On March 5, 2025, before the market opened, the parties publicly announced the deal whereby Jazz would acquire Chimerix through a cash tender offer of \$8.55 per Chimerix share. Chimerix's stock closed at \$8.46 on the day of the Announcement, a 70.57% increase over the prior day's closing price of \$4.96.

14. Zeng's trading in Chimerix stock resulted in profits of \$69,011.

Violations

15. As a result of the conduct described above, Zeng violated Sections 10(b) and 14(e) of the Exchange Act and Rules 10b-5 and 14e-3(a) thereunder.

Disgorgement

The disgorgement and prejudgment interest ordered in paragraph IV.B is consistent with equitable principles, does not exceed Respondent's net profits from his violations, and returning the money to Respondent would be inconsistent with equitable principles. Therefore, in these circumstances, distributing disgorged funds to the U.S. Treasury is the most equitable alternative. The disgorgement and prejudgment interest ordered in paragraph IV.B shall be transferred to the general fund of the U.S. Treasury, subject to Section 21F(g)(3) of the Exchange Act.

IV.

In view of the foregoing, the Commission deems it appropriate to impose the sanctions agreed to in Respondent Zeng's Offer.

Accordingly, it is hereby ORDERED that:

A. Pursuant to Section 21C of the Exchange Act, Respondent Zeng cease and desist from committing or causing any violations and any future violations of Sections 10(b) and 14(e) of the Exchange Act and Rules 10b-5 and 14e-3(a) thereunder.

B. Respondent shall, within ten days of the entry of this Order, pay disgorgement of \$69,011, prejudgment interest of \$2,443.25, and a civil money penalty in the amount of \$69,011 to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury, subject to Exchange Act Section 21F(g)(3). If timely payment of disgorgement and prejudgment interest is not made, additional interest shall accrue pursuant to SEC Rule of Practice 600 and if timely payment of a civil money penalty is not made, additional interest shall accrue pursuant to 31 U.S.C. § 3717.

Payment must be made in one of the following ways:

- (1) Respondent may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request;
- (2) Respondent may make direct payment from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>; or
- (3) Respondent may pay by certified check, bank cashier's check, or United States postal money order, made payable to the Securities and Exchange Commission and hand-delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
HQ Bldg., Room 181, AMZ-341
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

Payments by check or money order must be accompanied by a cover letter identifying Weizheng Zeng as Respondent in these proceedings, and the file number of these proceedings; a copy of the cover letter and check or money order must be sent to Joseph G. Sansone, Chief, Market Abuse Unit, Division of Enforcement, Securities and Exchange Commission, 100 Pearl Street, New York, New York 10004.

C. Amounts ordered to be paid as civil money penalties pursuant to this Order shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Respondent agrees that in any Related Investor Action, he shall not argue that he is entitled to, nor shall he benefit by, offset or reduction of any award of compensatory damages by the amount of any part of Respondent's payment of a civil penalty in this action ("Penalty Offset"). If the court in any Related Investor Action grants such a Penalty Offset, Respondent agrees that he shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the Securities and Exchange Commission. Such a payment shall not be deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this proceeding. For purposes of this paragraph, a "Related Investor Action" means a private damages action brought against Respondent by or on behalf of one or more investors based on substantially the same facts as alleged in the Order instituted by the Commission in this proceeding.

V.

It is further Ordered that, solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the findings in this Order are true and admitted by Respondent, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Respondent under this Order or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Respondent of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

By the Commission.

Vanessa A. Countryman
Secretary