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 10 UNITED STATES DISTRICT COURT
 11 NORTHERN DISTRICT OF CALIFORNIA
 12 SAN FRANCISCO DIVISION

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 14 SECURITIES AND EXCHANGE COMMISSION,

Case No. 09-CV-1880 EMC

15 Plaintiff,

16 v.

JOINT STATUS REPORT AND
 UPDATED CASE MANAGEMENT
 STATEMENT ; ORDER RESETTING CMC

17 MAHER F. KARA, MICHAEL F. KARA,
 BASSAM Y. SALMAN, and KARIM I. BAYYOUK,

18 Defendants.

Further Case Management Conf.:
 July 6, 2012 at 10:30 a.m.
 Honorable Edward M. Chen
 Courtroom 5, 17th Floor

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 21 This matter is currently set for a Further Case Management Conference on July 6, 2012.
 22 The parties submit this Joint Status Report and Updated Case Management Statement in advance
 23 of the Conference.

24 **I. STATUS REPORT**

25 There are four remaining defendants in this insider trading action brought by the
 26 Securities and Exchange Commission (“Commission”): (1) Maher Kara, (2) Michael Kara, (3)
 27 Bassam Salman, and (4) Karim Bayyouk. Since the last Joint Status report was submitted, a
 28 criminal indictment against Karim Bayyouk was filed charging him with one count of

1 obstructing the Commission's investigation of the insider trading allegations at issue in this
2 action. Defendants Maher Kara, Michael Kara, and Bassam Salman were charged previously in
3 related criminal actions as described below.

4 The criminal action against Karim Bayyounk, U.S. v. Karim Iskander Bayyounk, Case No.
5 12-CR-0420 JW, is currently pending before Judge James Ware, and a status conference is
6 scheduled for September 10, 2012.

7 The criminal action against Bassam Salman, U.S. v. Bassam Yacoub Salman, Case No.
8 11- CR-0625 EMC, is pending before this Court and is set for a 12-day jury trial to commence
9 on March 4, 2013.

10 The criminal action against Maher Kara and Michael Kara (named as Mounir Kara in the
11 indictment) is titled U.S. v. Kara, et al., Case No. 09-CR-0417 EMC. Maher Kara and Michael
12 Kara have entered guilty pleas, but have not been sentenced. Maher Kara and Michael Kara are
13 scheduled for a Status Conference in the criminal case on December 12, 2012.

14 No trial date has been set for the Commission's civil action, and dates regarding
15 discovery deadlines and pretrial dates have been vacated by prior orders.

16 **II. UPDATED CASE MANAGEMENT STATEMENT**

17 The parties provide the following information, updating the Case Management Statement
18 previously submitted in this matter:

19 There are four defendants remaining in this civil enforcement action brought by the
20 Commission: Maher Kara, Michael Kara, Bassam Salman, and Karim Bayyounk. All these
21 defendants have been served and have appeared in the case.

22 The parties began conducting discovery in 2009, including conducting depositions. The
23 Commission produced documents obtained during its investigation pursuant to Rule 26 initial
24 disclosure obligations and document requests, and the defendants have made Rule 26 initial
25 disclosures and responded to document requests served by the Commission. Discovery is the
26 case was stayed beginning on February 16, 2010, by order of Judge Marilyn Hall Patel. The last
27 order explicitly staying discovery expired on June 27, 2011, the date of a Status Conference set
28

1 by Judge Patel. The parties have not conducted further civil discovery since discovery in the
2 case was first stayed on February 16, 2010.

3 The case was reassigned to this Court on June 6, 2011.

4 The facts of the case, the legal issues, and the relief sought by the Commission have not
5 changed since the case was filed and the parties submitted the original Case Management
6 Statement. The parties do not anticipate any amendments to the pleadings at this time.

7 The case will be tried before a jury, pursuant to jury demands made by the defendants.
8 The parties estimate a 10-day jury trial.

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10 Dated: June 28, 2012

Respectfully submitted,

11 /s/ Lloyd Farnham
12 LLOYD FARNHAM
13 Attorney for Plaintiff
14 SECURITIES AND EXCHANGE COMMISSION

15 /s/ George C. Harris
16 GEORGE C. HARRIS
17 Morrison & Foerster LLP
18 Attorneys for Defendant MAHER KARA

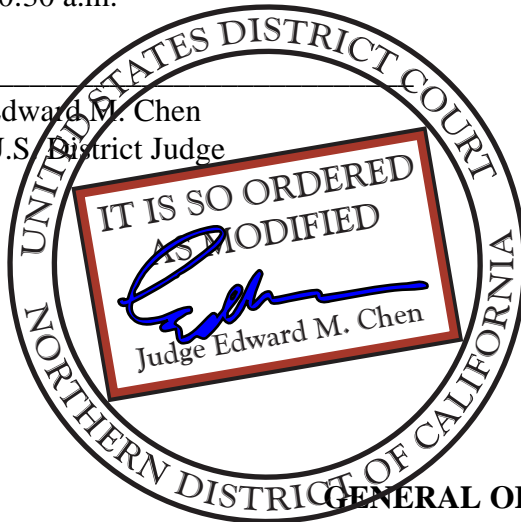
19 IT IS SO ORDERED. Further CMC
20 is reset from 7/6/12 to 10/26/12 at
21 10:30 a.m.

22 /s/ Ismail Ramsey
23 ISMAIL RAMSEY
24 Ramsey & Ehrlich LLP
25 Attorneys for Defendant MICHAEL F. KARA

26 Edward M. Chen
27 U.S. District Judge

28 /s/ Patrick W. Blegen
PATRICK W. BLEGEN
Attorneys for Defendant BASSAM Y. SALMAN

/s/ Matthew F. Leitman
MATTHEW F. LEITMAN
Miller Canfield Paddock and Stone, PLC
Attorneys for Defendant KARIM I. BAYYOUK



GENERAL ORDER 45 ATTESTATION

29 In accordance with General Order 45, each of the signatories to this document have
30 concurred in its filing, and I shall maintain records to support these concurrences.

31 /s/ Lloyd Farnham
32 LLOYD FARNHAM