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12 UNITED STATES DISTRICT COURT
 13 NORTHERN DISTRICT OF CALIFORNIA
 14 SAN FRANCISCO DIVISION

15 SECURITIES AND EXCHANGE
 16 COMMISSION,

17 Plaintiff,

18 v.

19 MAHER F. KARA, MICHAEL F. KARA,
 20 BASSAM Y. SALMAN, and
 21 KARIM I. BAYYOUK,

22 Defendants.

Case No. 3:09-cv-1880-EMC

JOINT STATUS REPORT AND
 UPDATED CASE MANAGEMENT
 CONFERENCE STATEMENT ; ORDER

Further Case Management Conference:
 March 20, 2014, 10:30 a.m.
 Honorable Edward M. Chen
 Courtroom 5, 17th Floor

23 This matter is currently set for a Further Case Management Conference on March 20,
 24 2014. The parties submit this Joint Status Report and Updated Case Management Conference
 25 Statement to update the Court on the status of the proceedings in this civil case. The defendants
 26 remaining in this action are also involved in pending criminal cases, with sentencing hearings for
 27 each defendant currently set for dates in April and May 2014.

28 There are four remaining defendants in this insider trading action brought by the
 Securities and Exchange Commission (“Commission”), (1) Maher Kara, (2) Michael Kara,

1 (3) Bassam Salman, and (4) Karim Bayyouk. Each of the defendants in the Commission action
2 is also a defendant in related criminal matters arising from the insider trading allegations or
3 investigation that are also the subject of the Commission's enforcement action. Maher Kara and
4 Michael Kara have pled guilty but have not been sentenced (U.S. v. Kara, et al., Case No. 09-
5 CR-0417 EMC). Michael Kara is scheduled to be sentenced on May 14, 2014, and Maher Kara
6 is scheduled to be sentenced on May 21, 2014.

7 On September 30, 2013, a jury returned a guilty verdict regarding the charges against
8 Bassam Salman, U.S. v. Bassam Yacoub Salman, Case No. 11- CR-0625 EMC. The Court has
9 scheduled a sentencing hearing regarding Mr. Salman for April 9, 2014.

10 On September 3, 2013, a jury returned a guilty verdict regarding the charge against
11 Karim Bayyouk, U.S. v. Karim Iskander Bayyouk, Case No. 12-CR-0420 EMC. The Court has
12 scheduled a sentencing hearing regarding Mr. Bayyouk for April 16, 2014.

13 No trial date has been set for the Commission's civil action, and dates regarding
14 discovery deadlines and pretrial dates have been vacated by prior orders. The Court held a case
15 management conference in this case on October 26, 2012, the last time the parties to the civil
16 case appeared before the Court, and directed the Commission matter stayed until the criminal
17 matters are resolved. (Docket No. 113) On November 22, 2013, the Court continued the Further
18 Case Management Conference until March 20, 2014 (after the criminal sentencing dates that
19 were at that time set for January). The parties believe it is premature to set a discovery schedule
20 until the criminal cases are resolved.

21
22 Dated: March 13, 2014

Respectfully submitted,

23 /s/ Lloyd Farnham

LLOYD FARNHAM

Attorney for Plaintiff

SECURITIES AND EXCHANGE COMMISSION

24
25 /s/ George C. Harris

GEORGE C. HARRIS

Morrison & Foerster LLP

Attorneys for Defendant MAHER KARA
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/s/ Ismail Ramsey
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In accordance with General Order 45, each of the signatories to this document has concurred in its filing, and I shall maintain records to support these concurrences.

/s/ Lloyd Farnham
LLOYD FARNHAM

IT IS SO ORDERED that the further CMC is reset from 3/20/14 to 6/26/14 at 10:30 a.m. An updated joint CMC Statement shall be filed by 6/19/14.

Edward M. Chen
U.S. District Judge

