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 15 VINAYAK S. GOWRISH

17 UNITED STATES DISTRICT COURT  
 18 NORTHERN DISTRICT OF CALIFORNIA  
 19 SAN FRANCISCO DIVISION

21 SECURITIES AND EXCHANGE  
 COMMISSION,

22 Plaintiff,

23 vs.

25 VINAYAK S. GOWRISH, *et al.*

26 Defendants.  
 27

Case No. CV 09-5883 (SI)

**JOINT STIPULATIONS AND [PROPOSED]  
 ORDER**

1           WHEREAS, in the Joint Pre-Trial Statement filed on December 21, 2010, the parties entered  
2 into a number of stipulations that the jury must accept as established fact for purposes of its  
3 deliberations;

4           NOW THEREFORE, FOR GOOD CAUSE SHOWN, THE SEC AND MR. GOWRISH  
5 HEREBY STIPULATE and AGREE as follows:

6           1.       That the securities of Sabre Holdings Corp. ("Sabre"), TXU Corp. ("TXU") and  
7 Alliance Data Systems Corp. ("ADS") were all traded on a national stock exchange and were subject  
8 to regulation by the Securities and Exchange Commission.

9           2.       That all purchases and sales of securities of Sabre, TXU and ADS were accomplished  
10 through the use of the mails, telephones or other instruments of interstate commerce or the facilities  
11 of a national securities exchange.

12           3.       That as a condition of his employment, Defendant Gowrish entered into a  
13 Confidentiality Agreement with TPG as well as a Nondisclosure and Proprietary Information  
14 Agreement with TPG.

15           4.       That on or about November 22, 2006, Defendant Gowrish was assigned by TPG to the  
16 deal team assigned to work on TPG's potential acquisition of Sabre and prior to December 12, 2006,  
17 Defendant Gowrish possessed material, nonpublic information concerning TPG's potential  
18 acquisition of Sabre.

19           5.       That when Pascal Vaghar and Sameer Khoury bought Sabre securities the information  
20 that Sabre would soon be acquired by TPG Capital was both nonpublic and material.

21           6.       That as an associate at TPG, and through information he heard from other TPG  
22 employees, Defendant Gowrish was aware that TPG was in negotiations to acquire TXU and prior to  
23 February 23, 2007, Defendant Gowrish possessed material, nonpublic information concerning TPG's  
24 potential acquisition of TXU.

25           7.       That when Pascal Vaghar and Sameer and Elias Khoury bought TXU securities the  
26 information that TXU would soon be acquired by TPG Capital, or was a target for acquisition by  
27 others, was both nonpublic and material.

28           8.       That Adnan Zaman is a long time friend of Defendant Gowrish.

1           9.       That Pascal Vaghar and Sameer and Elias Khoury profitably traded on the basis of the  
2 material, nonpublic acquisition information tipped by Adnan Zaman.

3           10.       That Pascal Vaghar and Sameer Khoury provided money and goods to Adnan Zaman  
4 in exchange for Mr. Zaman providing the acquisition information.

5           11.       Defendant Gowrish was employed as an associate at TPG Capital, L.P. ("TPG")  
6 during the time period December 1, 2005 through July 31, 2007.

7           12.       As an associate at TPG, Defendant Gowrish researched and evaluated companies for  
8 potential investment opportunities by TPG, including performing financial and investment analyses,  
9 conducting due diligence and industry research, and preparing and presenting investment  
10 memoranda.

11          13.       On or about October 13, 2006, TPG entered into a confidentiality agreement with  
12 Sabre Holdings Corp. ("Sabre") concerning a possible acquisition of Sabre.

13          14.       On or about December 12, 2006, it was publicly announced that TPG and Silver Lake  
14 Partners entered into a deal to acquire Sabre.

15          15.       On or about November 30, 2006, TPG entered into a confidentiality agreement with  
16 TXU Corp. ("TXU") concerning TPG's possible acquisition of TXU.

17          16.       During the day on February 23, 2007, there were news reports announcing that TPG  
18 and Kohlberg Kravis Roberts & Co. ("KKR") were expected to make an offer to acquire TXU.  
19 Additional news and details of the offer to acquire TXU continued through the weekend --February  
20 24 and February 25 -- and on February 26, 2007 an announcement was made that TPG and KKR did  
21 agree to acquire TXU.

22                   **IT IS SO STIPULATED.**

1 Dated: February 3, 2011

2 SECURITIES AND EXCHANGE  
3 COMMISSION

MORGAN, LEWIS & BOCKIUS LLP

4 By

  
James A. Kidney

By

  
John H. Hemann

5  
6 Attorneys for Plaintiff  
SECURITIES AND EXCHANGE  
7 COMMISSION

Attorneys for Defendant  
VINAYAK S. GOWRISH

8 **PURSUANT TO STIPULATION, IT IS SO ORDERED.**

9  
10 Dated: February 3, 2011

  
\_\_\_\_\_  
11 THE HONORABLE SUSAN ILLSTON  
12 UNITED STATES DISTRICT COURT JUDGE