

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

09 Civ.8811 (JSR)

-against-

ECF Case

GALLEON MANAGEMENT, L.P., et al.

JURY TRIAL DEMANDED

Defendants.

-----X

DEFENDANT GAUTHAM SHANKAR'S ANSWER TO THE AMENDED COMPLAINT

Defendant Gautham Shankar ("Shankar") by and through his undersigned counsel, for his Answer to the Amended Complaint (the "Complaint"), hereby responds to the allegations of the Complaint as follows:

This Answer employs the same section headings and titles as the Complaint, but Shankar does so only for convenience's sake, and does not admit or concede the accuracy or truthfulness of any of the headings or titles in the Complaint.

Summary

1. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

2. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

Nature of the Proceedings and the Relief Sought

3. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

Jurisdiction and Venue

4. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

5. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

Defendants

6. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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Relevant Entities

27. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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Facts

A. Insider Trading in Polycom Securities

42. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

43. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

a. Polycom's Q4 2005 Earnings Release - January 25, 2006

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b. Polycom's Q1 2006 Earnings Release - April 19, 2006

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B. Insider Trading in Hilton Securities

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C. Insider Trading in Google Securities

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D. Insider Trading in Kronos Securities

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E. Insider Trading in Intel Securities

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a. Intel's Q4 2006 Earnings Release - January 16, 2007

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b. Intel's Q1 2007 Earnings Release - April 17, 2007

97. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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c. Intel's Q3 2007 Earnings Release - October 16, 2007

102. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

103. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

F. Insider Trading in Clearwire Securities

104. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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G. Insider Trading in PeopleSupport Securities

112. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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H. Insider Trading in Akamai Securities

117. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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I. Insider Trading in SUN Securities

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J. Insider Trading in AMD Securities

130. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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K. Insider Trading in IBM Securities

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L. Insider Trading in Atheros Securities

149. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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CLAIMS FOR RELIEF

CLAIM I

**Violations of Section 10(b) of the Exchange Act
and Rule 10b-5 Thereunder (Against All Defendants)**

154. Shankar repeats and realleges each and every response in paragraphs 1 to 153 as if fully set forth herein.

155. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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CLAIM II

**Violations of Section 17(a) of the Securities Act
(Against Galleon, Rajaratnam, Goel, Chiesi, Kurland,
New Castle, Khan, Far, Lee, Far & Lee, Spherix Capital,
Hariri, Shankar, Schottenfeld, Fortuna and S2 Capital)**

165. Shankar repeats and realleges every response in paragraphs 1 to 164 as if fully set forth herein.

166. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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RELIEF SOUGHT

On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

Dated: New York, New York
December 22, 2009

Respectfully submitted,

Law Offices of
Frederick L. Sosinsky

By: 

Frederick L. Sosinsky

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New York, New York 10006
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F: (212) 509-8403
Attorney for Gautham Shankar