

UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

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RAJAT K. GUPTA,

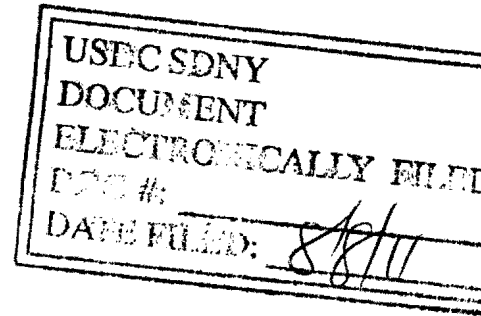
Plaintiff,

v.

SECURITIES AND EXCHANGE COMMISSION,

Defendant.  
-----X

11-cv-1900 (JSR)



**JOINT STIPULATION OF DISMISSAL**

WHEREAS, on March 1, 2011, the Securities and Exchange Commission ("SEC") filed an administrative and cease-and-desist proceeding alleging violations of the federal securities laws by Rajat K. Gupta ("Mr. Gupta"), *In the Matter of Rajat K. Gupta*, AP File No. 3-14279 ("the Administrative Proceeding") by issuing an Order Instituting Proceedings.

WHEREAS, on March 18, 2011, Mr. Gupta filed this action challenging the institution of the Administrative Proceeding as violative of his constitutional rights; and

WHEREAS, the SEC dismissed the Administrative Proceeding by Order dated August 4, 2011.

NOW, IT IS STIPULATED AND AGREED by and between the parties to this action, by their undersigned counsel, as follows:

1. The SEC will not bring any administrative or cease-and-desist proceedings in the future against Mr. Gupta based on the factual allegations in the Order Instituting Proceedings.

2. Any future action against Mr. Gupta based on the factual allegations in the Order Instituting Proceedings shall only be filed in the U.S. District Court for the Southern District of New York. Should the SEC file any such action, the SEC will designate it as related under Rule 13 of the Court's Rules for the Division of Business among District Judges to the other Galleon cases presently pending before the Honorable Jed S. Rakoff.

3. Mr. Gupta will not assert in any future action brought against him by the SEC in U.S. District Court based on the same factual allegations in the Order Instituting Proceedings, or on appeal from a judgment of the District Court, that the SEC is precluded from instituting such an action, or that he has a defense in such action, because of (i) the SEC's institution of the Administrative Proceeding, (ii) the SEC's dismissal of the Administrative Proceeding, or (iii) the parties' Agreement dated August 3, 2011.

4. Pursuant to Rule 41(a)(1)(A)(ii) of the Federal Rules of Civil Procedure, this action is voluntarily dismissed without prejudice, and with each party to bear its own costs.

Dated: New York, New York  
August 5, 2011

KRAMER LEVIN NAFTALIS & FRANKEL LLP

SECURITIES AND EXCHANGE COMMISSION

By: \_\_\_\_\_

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*Attorneys for Plaintiff Rajat K. Gupta*

By: \_\_\_\_\_

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*Attorneys for Defendant  
Securities and Exchange Commission*

2. Any future action against Mr. Gupta based on the factual allegations in the Order Instituting Proceedings shall only be filed in the U.S. District Court for the Southern District of New York. Should the SEC file any such action, the SEC will designate it as related under Rule 13 of the Court's Rules for the Division of Business among District Judges to the other Galleon cases presently pending before the Honorable Jed S. Rakoff.

3. Mr. Gupta will not assert in any future action brought against him by the SEC in U.S. District Court based on the same factual allegations in the Order Instituting Proceedings, or on appeal from a judgment of the District Court, that the SEC is precluded from instituting such an action, or that he has a defense in such action, because of (i) the SEC's institution of the Administrative Proceeding, (ii) the SEC's dismissal of the Administrative Proceeding, or (iii) the parties' Agreement dated August 3, 2011.

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*Attorneys for Defendant  
Securities and Exchange Commission*

*Attorneys for Plaintiff Rajat K. Gupta*

SO ORDERED  
Jed S. Rakoff  
USDC  
8-6-11