

JUDGE CARTER

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

18 CV 11390

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

RAJESHWAR R. GANNAMANENI,
DEEPTHI GANDRA, and
LINGA R. GANNAMANENI,

Defendants.

Case No. 18-CV-___ (___)

COMPLAINT

JURY TRIAL DEMANDED

Plaintiff Securities and Exchange Commission (the “Commission”) files this Complaint against defendants Rajeshwar R. Gannamaneni, Deepthi Gandra, and Linga R. Gannamaneni, and alleges as follows:

SUMMARY

1. This action involves an insider trading ring led by defendant Rajeshwar R. Gannamaneni (“Gannamaneni”), a former information technology (“IT”) contractor at a prominent investment bank (the “Investment Bank”). Between December 2013 and August 2016, Gannamaneni abused his position of trust as a Senior Software Consultant at the Investment Bank, and accessed sensitive, highly-confidential information concerning at least 40 mergers, acquisitions, tender offers, and other significant corporate events of the Investment

Bank's clients. Gannamaneni then unlawfully traded on that information and/or shared it with his father and wife who unlawfully traded on it, collectively realizing illicit profits of approximately \$600,000.

2. Although Gannamaneni had a brokerage account of his own, he distanced himself from the unlawful trading activity. The trading at issue occurred almost entirely in the brokerage accounts of Gannamaneni's father, defendant Linga R. Gannamaneni ("Linga"), his wife, defendant Deepthi Gandra ("Gandra"), and his cousin ("Cousin").

3. By engaging in this misconduct, Gannamaneni, Linga, and Gandra (collectively, "Defendants") violated the antifraud provisions of the federal securities laws.

NATURE OF THE PROCEEDINGS AND REQUESTED RELIEF

4. The Commission brings this action pursuant to Section 21(d) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78u(d)].

5. The Commission seeks permanent injunctions against Defendants enjoining them from engaging in the transactions, acts, practices, and courses of business alleged in this Complaint, disgorgement of all ill-gotten gains from the unlawful insider trading activity set forth in this Complaint together with prejudgment interest, and civil penalties pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1]. The Commission further seeks any other relief the Court may determine to be just and appropriate.

JURISDICTION AND VENUE

6. This Court has jurisdiction over this action pursuant to Sections 21(d), 21(e), and 27 of the Exchange Act [15 U.S.C. § 78u(d), 78u(e), and 78aa].

7. Venue lies in this Court pursuant to Sections 21(d), 21A, and 27 of the Exchange Act [15 U.S.C. § 78u(d), 78u-1, and 78aa]. Certain of the acts, practices, transactions, and courses of business alleged in this Complaint occurred within the Southern District of New York

and elsewhere, and were effected, directly or indirectly, by making use of means or instrumentalities of transportation or communication in interstate commerce, or the mails, or the facilities of a national securities exchange. At all times relevant to this action, the securities involved in the illicit trades were traded on United States stock exchanges. Each of the Defendants placed unlawful trades on the New York Stock Exchange (“NYSE”), the NASDAQ Stock Exchange (“NASDAQ”), or the NASDAQ Options Market, each of which is located in this judicial district.

DEFENDANTS

8. **Rajeshwar R. Gannamaneni (“Gannamaneni”)**, age 36, is a citizen of India with a last known residence in Singapore.

9. From approximately June 2011 through June 2016, a staffing agency (the “Staffing Agency”) hired Gannamaneni to work as a Senior Software Consultant in the Singapore branch of the Investment Bank.

10. Gannamaneni is the husband of co-defendant Gandra and the son of co-defendant Linga.

11. Gannamaneni held investment accounts at United States brokerage firm, Scottrade, Inc. (“Scottrade”), from about April 2009 until July 23, 2014, and at United States brokerage firm, Interactive Brokers LLC (“Interactive Brokers”), from about July 4, 2016 to about September 2016 (“Gannamaneni’s Interactive Brokers Account”). Gannamaneni opened a new brokerage account with Interactive Brokers on March 16, 2018.

12. **Linga R. Gannamaneni (“Linga”)**, age 68, is a citizen of India with a last known address in Kamareddy, India.

13. Linga is Gannamaneni’s father. Before retiring, Linga worked for a state bank in Kamareddy.

14. On approximately June 15, 2015, Linga opened an investment account at Interactive Brokers (“Linga’s Account”). Linga’s Account remains active.

15. **Depthi Gandra (“Gandra”)**, age 33, is a citizen of India with a last known residence in Singapore. Gandra works as a software engineer at another investment bank and is the wife of Gannamaneni.

16. On approximately March 23, 2014, Gandra opened an investment account at Interactive Brokers (“Gandra’s Account”). Gandra’s Account remains active.

RELEVANT INDIVIDUALS AND ENTITIES

17. **Cousin** is a citizen of India with a last known address in Falls Church, Virginia. Cousin is the cousin of Gannamaneni and the nephew of Linga.

18. On approximately September 4, 2013, Cousin opened an investment account at Scottrade (“Cousin’s Account”). Gannamaneni asked Cousin to open Cousin’s Account so that Gannamaneni could place trades in Cousin’s Account from Singapore.

19. **Family Member A** is a close relative of Gannamaneni and Linga, with a last known address in Ashburn, Virginia.

20. **Family Member B** is close relative of Gandra, and of Gannamaneni by marriage, with a last known address in Trenton, New Jersey.

21. **The Investment Bank** is a multinational investment bank and financial services company which maintains offices in all major financial centers around the world, including Singapore and New York, New York.

22. **The 40 Companies identified in the Appendix** were, at the relevant time, publicly traded companies which traded under the identified ticker symbols on United States exchanges. Each of these companies was involved in a merger, acquisition, tender offer, or other

significant corporate event advised by the Investment Bank. Each company's stock or units were registered with the Commission under Section 12(b) of the Exchange Act.

TERMS USED IN THIS COMPLAINT

A. Options

23. A stock option, commonly referred to as an "option," gives the purchaser-holder the option to buy or sell shares of an underlying stock at a specified price (the "strike price") prior to the expiration date. Options are generally sold in a "contract," which gives the option holder the opportunity to buy or sell 100 shares of an underlying stock.

24. A "call" option gives the purchaser-holder of the option the right, but not the obligation, to purchase a specified amount of an underlying security at a specified share price within a specific time period. Generally, the buyer of a call option anticipates that the price of the underlying security will increase during a specified amount of time.

B. Tender Offer

25. A tender offer is a broad solicitation by a company or a third party to purchase a substantial percentage of a company's Section 12 registered equity shares or units for a limited period of time. The offer is at a fixed price, usually at a premium over the current market price, and is customarily contingent on shareholders tendering a fixed number of their shares or units.

C. Internet Protocol Address

26. An internet protocol ("IP") address is a unique number that gets linked to all online activity conducted by a computer or other device connected to the internet.

FACTUAL ALLEGATIONS

A. The Investment Bank's and Staffing Agency's Policies on Confidential Information and Personal Trading

27. From around June 2011 through the end of June 2016, Gannamaneni was employed by the Staffing Agency to provide IT-related services to the Investment Bank's Singapore branch as a Senior Software Consultant.

28. In this capacity, Gannamaneni had access to material nonpublic information about impending business transactions involving the Investment Bank's clients through his work as a Senior Software Consultant and his access to Investment Bank files and information.

29. The Staffing Agency had a contract with the Investment Bank that required it to hold confidential all "non-public information of [the Investment Bank] or its clients or customers" and to advise all of its employees of "their obligations to keep such information confidential." The contract further obligated the Staffing Agency to ensure that employees complied with "all of [the Investment Bank's] policies and procedures applicable to persons who work at [the Investment Bank], including but not limited to [the Investment Bank's] Personal Account Trading Policy."

30. Gannamaneni signed an employment agreement with the Staffing Agency which contained a confidentiality provision, defining "confidential matter" as information concerning the Staffing Agency, its customers, and their clients. Gannamaneni was prohibited, during his employment and after, from "directly or indirectly us[ing] or disclos[ing] Confidential Matter except for the sole benefit and with the consent of [the Staffing Agency]." The agreement further prohibited Gannamaneni from "utiliz[ing] in any manner any confidential . . . information . . . of [the Staffing Agency] . . . or its clients or its customers." The Investment Bank was a client or customer of the Staffing Agency.

31. The Investment Bank's personal trading policy, which was composed of the Investment Bank's Global Employee Personal Account Trading Policy, the APAC regional policy, and the General Counsel Division Supplement (collectively, the "Trading Policy"), prohibited trading, recommending that others trade, or procuring others to trade on the employee's behalf in a security or related derivative "while in possession of material, non-public price sensitive information about the security or an issuer of a security." The Trading Policy also required disclosure of all personal accounts to the Investment Bank and that trades in equities and options be pre-approved and held for minimum periods.

32. Gannamaneni understood his confidentiality obligations. Gannamaneni successfully completed the Investment Bank's General Counsel Personal Account Trading training course on January 23, 2013, which advised Gannamaneni of the prohibition against trading based on confidential information obtained through his work at the Investment Bank. On January 23, 2013, January 23, 2014, and January 30, 2015, Gannamaneni certified that he had reviewed or was familiar with the Investment Bank's policies applicable to him and that he conducted himself and his business accordingly. On February 26, 2016, Gannamaneni affirmed he was in compliance with, and agreed to abide by, all applicable law, regulations, compliance and ethical standards as well as any Investment Bank policies that were applicable.

33. Investment Bank policies required Gannamaneni to pre-clear his securities trades with the Investment Bank prior to trading. Gannamaneni understood the Investment Bank's pre-clearance requirements. On at least seven occasions, Gannamaneni submitted pre-trade clearance requests to trade in the stock of three Investment Bank clients for previous or subsequent transactions.

B. The Illegal Insider Trading Ring

Gannamaneni Accessed Material Nonpublic Information Concerning Pending Mergers, Acquisitions, Tender Offers, and Other Significant Corporate Events Involving the Investment Bank's Clients

34. The Investment Bank maintained a deal management system ("DMS") with deal sheets for companies involved in potential transactions for which the Investment Bank had been retained or consulted. The deal sheets contained confidential, highly-sensitive information about the potential transactions, including dated entries identifying significant deal terms such as price and timing.

35. The Investment Bank provided Gannamaneni with credentials allowing him to log into the DMS and access particular deal sheets. When Gannamaneni logged into the Investment Bank's DMS using his credentials, referred to as "front-end access," an electronic record was created of the deal sheets he accessed with the date and time of each access.

36. The Investment Bank's electronic records show that Gannamaneni accessed deal sheets for at least 25 of the Investment Bank's clients prior to the conspicuously well-timed trading by one or more of the Defendants.

37. When necessary to perform certain job functions, Gannamaneni also had access to the Investment Bank's DMS without using his credentials, referred to as "back-end access." Back-end access allowed Gannamaneni into the DMS from the date a request was made for work to the completion date. From September 2013 through June 2016, Gannamaneni was granted back-end access to the DMS during 17 separate time periods. When Gannamaneni logged into the DMS using back-end access, no record was created of what he viewed while logged into the system.

38. Gannamaneni's work at the Investment Bank also provided additional access to material nonpublic information concerning significant corporate events involving the Investment

Bank's clients. For example, Gannamaneni's job responsibilities included providing IT support for the Investment Bank's Legal and Compliance Department and its Control Room, which was tasked with monitoring the integrity of the Investment Bank's information barriers and managing the flow of material nonpublic information in order to prevent inadvertent spread and misuse. Gannamaneni developed tools for permitting (or preventing) access to information and assisted the Investment Bank's network users with technical issues regarding Control Room applications. The Control Room handled confidential Investment Bank client information, and Gannamaneni had access to confidential information through his work involving the Control Room.

Accounts Used by Defendants to Trade on the Material Nonpublic Information Obtained by Gannamaneni

Gannamaneni's Accounts

39. During the time he worked at the Investment Bank, Gannamaneni had a brokerage account with Scottrade. Although Investment Bank rules required that Gannamaneni disclose his brokerage account to the Investment Bank and have Scottrade forward account statements to the Investment Bank, Gannamaneni failed to do so. Gannamaneni's failure to disclose his Scottrade account created the false appearance that he was not seeking to profit from material nonpublic information he accessed while on the job.

40. On April 16, 2014, Gannamaneni updated his contact information with Scottrade and listed an address in Ashburn, Virginia (the "Ashburn Residence") as his physical address, when, at the time, he was working at the Singapore branch of the Investment Bank.

41. Gannamaneni stopped working at the Investment Bank on July 1, 2016. That same day, Gannamaneni initiated the application process and submitted a signed customer agreement to open Gannamaneni's Interactive Brokers Account. Gannamaneni's Interactive Brokers Account was opened on July 4, 2016, and Gannamaneni used it to trade on material

nonpublic information involving the Investment Bank's clients which he had obtained prior to leaving the Investment Bank.

Cousin's Account

42. On September 4, 2013, Cousin opened Cousin's Account at Gannamaneni's request using Cousin's Virginia driver's license, his United States Social Security card, his United States student Visa, and a savings account statement. Gannamaneni had asked Cousin to open a brokerage account that Gannamaneni could use to place trades in the United States.

43. In his account application, Cousin listed as his primary physical address the Ashburn Residence, which at all relevant times was owned by Family Member A.

44. Cousin gave the account information and log-in credentials to Gannamaneni so that Gannamaneni could trade in Cousin's Account.

45. Individuals other than Cousin funded Cousin's Account. Between September 19 and October 3, 2013, Family Member B sent seven separate transfers totaling \$5,000 into Cousin's checking account ("Cousin's Checking Account"). Between September 20 and October 4, 2013, Gannamaneni caused a total of seven separate online transfers totaling \$5,000 to be sent from Cousin's Checking Account to Cousin's Account.

Linga's Trading Account

46. On June 15, 2015, defendant Linga opened Linga's Account using his India passport and an account statement from an Indian bank.

47. Individuals other than Linga provided funding for Linga's Account. On July 8, 2015, Family Member B wired \$100 into Linga's Account.

48. On August 3 and 5, 2015, Family Member A wired \$2,000 and \$1,000, respectively—a total of \$3,000—into Linga's Account.

49. On August 7, 11, and 19, 2015, defendant Gandra wired \$100, \$30,000, and \$20,000, respectively—a total of \$50,100—into Linga’s Account.

50. When questioned by Interactive Brokers about the funding of his account, Linga claimed that he was having trouble wiring money from his bank account in India to Linga’s Account.

Gandra’s Trading Account

51. On March 23, 2014, defendant Gandra opened Gandra’s Account using her India passport and a bank account statement.

52. When she opened her account, Gandra informed Interactive Brokers that her husband, Gannamaneni, worked at the Investment Bank and that she worked at another investment bank. Consequently Interactive Brokers sent account statements for Gandra’s Account to the Investment Bank and to Gandra’s employer.

53. On July 1, 2016, the same day that Gannamaneni stopped working at the Investment Bank, Gannamaneni wrote to Interactive Brokers using his wife’s email account to remove the association between his wife’s account and the Investment Bank so that the Investment Bank would no longer receive account statements for Gandra’s Account. Gandra’s Account subsequently placed a well-timed trade in the securities of a company that was involved in a transaction advised by the Investment Bank.

Gannamaneni Accessed the Trading Accounts from Singapore

54. Gannamaneni accessed Cousin’s Account from Singapore and conducted trading in it.

55. In the fall of 2013, logins to Cousin’s Account were from IP addresses registered in Singapore, where Gannamaneni resided. During this period, there were logins to Cousin’s

Account from a Singapore IP address that was also used to log into Gannamaneni's Scottrade account.

56. Although Linga resided in India, many of the logins to Linga's Account were from IP addresses located in Singapore, where Gannamaneni resided. Logins were also made to Linga's Account from IP addresses located in India, where Linga lived.

57. On multiple occasions, the same Singapore IP address was used to log into Cousin's Account and Gannamaneni's Scottrade account within hours or minutes of each other, and to log in to Cousin's Account, Linga's Account, and Gandra's Account within 24 hours of each other.

58. The same Singapore IP address was used to access Linga's Account, Gannamaneni's Interactive Broker's Account, and Gandra's Account. On more than one occasion, the same Singapore IP address was used to access Linga's Account and Gannamaneni's Interactive Broker's Account on the same day, sometimes within hours of each other.

59. Gannamaneni used Gandra's email account to correspond with Interactive Brokers concerning Gandra's Account.

Defendants Traded Based on Material Nonpublic Information Obtained by Gannamaneni Concerning at Least 40 Significant Events Involving the Investment Bank's Clients

60. Identified in the Appendix are 40 companies in which one or more Defendants placed well-timed trades based on material nonpublic information obtained by Gannamaneni through his work at the Investment Bank.

61. As described in the Appendix, between December 2013 and August 2016, Defendants collectively realized approximately \$600,000 in illicit profits from their unlawful trading in the securities identified therein.

62. For 25 of the 40 events listed in the Appendix, DMS records reflect that Gannamaneni used front-end DMS access to obtain material nonpublic information concerning the company in which one or more Defendants traded. In almost all of these 25 events, one or more of the Defendants purchased stock or options soon after Gannamaneni used his front-end access to obtain material nonpublic information from the Investment Bank's DMS system.

63. For 15 of the 40 events listed in the Appendix, the pattern of trading, considered in the context of Gannamaneni's position and responsibilities at the Investment Bank, his back-end access to confidential information in the DMS, and his other access to confidential information concerning the Investment Bank's clients, demonstrate that Gannamaneni obtained material nonpublic information from other means and used it to place well-timed trades and tip his family.

64. The following chart summarizes the number of deals traded by each of Cousin's Account, Linga's Account, Gandra's Account, and Gannamaneni's Interactive Brokers Account (collectively, the "Trading Accounts"), and the type of access that Gannamaneni had with respect to those deals.

| 4 Trading Accounts | 25 Events where Gannamaneni had Front-End Access | 15 Events where Gannamaneni had Other Access | 40 Total Events | Total Illicit Profits |
|---------------------------|---|---|------------------------|------------------------------|
| Cousin | Traded in advance of 23 | Traded in advance of 4 | 27 | \$130,112 |
| Linga | Traded in advance of 5 | Traded in advance of 12 | 17 | \$418,106 |
| Gannamaneni | Traded in advance of 1 | Traded in advance of 2 | 3 | \$30,435 |
| Gandra | | Traded in advance of 1 | 1 | \$15,400 |

65. The trades followed a similar pattern: one or more of the Trading Accounts bought stock or options in a company that was involved in an Investment Bank-advised transaction (usually the one that was being acquired), timed the purchase within days of the announcement of the transaction, and sold the entire position on the date of the public announcement or shortly thereafter.

66. At times, two or more of the Trading Accounts traded in parallel, including in the same options series. On several occasions, the timing of the trading lined up closely. On at least three occasions, Cousin's Account and Linga's Account bought securities in the same company on the same day.

67. For the majority of the companies identified in the Appendix, Defendants had no prior history in trading in those securities until after Gannamaneni had accessed the confidential nonpublic information concerning the Investment Bank's clients.

Examples of Defendants' Unlawful Trading

The New Page/Verso Deal

68. On October 31, 2013, Gannamaneni used front-end access to view the confidential DMS deal sheet for New Page Holdings ("New Page"), which contained an entry

stating that the Investment Bank had been approached by Verso Paper Corp. (“Verso”) to provide financing for a potential acquisition of New Page.

69. On December 16, 2013, Gannamaneni accessed the confidential DMS deal sheet for a part owner of Verso which contained an entry stating that the deal was expected to take place within a month, and that the deal was material to both Verso and New Page.

70. On December 19, 2013, Gannamaneni purchased 3,000 shares of Verso in Cousin’s Account. There was no prior trading history in Verso in Cousin’s Account.

71. On December 23, 2013, Gannamaneni again accessed the Verso deal sheet, which contained an entry stating the deal to acquire New Page was expected to be announced in seven days.

72. The next day, December 24, 2013, Gannamaneni purchased an additional 4,000 shares of Verso in Cousin’s Account.

73. On December 29, 2013, Gannamaneni accessed the Verso deal sheet, which contained an entry stating that the deal was expected to be announced on December 30. The same day that Gannamaneni accessed the Verso deal sheet, Gannamaneni purchased an additional 1,400 shares of Verso in Cousin’s Account.

74. In total, Gannamaneni purchased 8,400 shares of Verso in Cousin’s Account for a total cost of \$5,228.

75. Before the market opened on January 6, 2014, Verso announced that it would buy New Page for approximately \$900 million in cash and bonds. After the announcement, the share price of Verso increased 393.85% from a closing price of \$0.65 per share on Friday, January 3, 2014, to a closing price of \$3.21 per share on January 6, 2014, the day of the announcement.

76. Between the date of the announcement and January 10, 2014, Gannamaneni sold all 8,400 shares of VRS from Cousin's Account for a total profit of approximately \$27,140.

77. The purchases and sales of Verso shares in Cousin's Account were made from an IP address in Singapore.

The Analog/Hittite Deal

78. On January 17, 2014, Gannamaneni accessed the confidential DMS deal sheet for Analog Devices ("Analog"), which contained an entry stating the Investment Bank was advising Analog on a potential tender offer for Hittite Microwave Corp. ("Hittite") and that the deal was on hold.

79. Between February 27 and June 5, 2014, Gannamaneni accessed the Analog or Hittite deal sheets at least 15 times.

80. By May 23, 2014, the deal sheets for both Hittite and Analog reflected that Analog had taken substantial steps toward commencing a tender offer for Hittite: the Investment Bank had signed an engagement letter to advise Analog and provide financing; the parties were negotiating the size of the deal; the deal was material to both companies; and the announcement would be in early June.

81. On June 4, 2014, Gannamaneni accessed the Hittite DMS deal sheet.

82. On June 5, 2014, Gannamaneni purchased 500 shares of Hittite in Cousin's Account for a total cost of \$29,450. There was no prior trading history in Hittite in Cousin's Account.

83. Before the market opened on June 9, 2014, Analog announced that it would buy Hittite in a tender offer, paying \$78 per share, which represented a premium of approximately 29%. Immediately following the announcement, the share price of Hittite increased 28.63%

from a closing price of \$60.56 per share on Friday, June 6, 2014, to a closing price of \$77.90 per share on June 9, 2014, the day of the announcement.

84. After the announcement, Gannamaneni sold all 500 shares of Hittite from Cousin's Account for a profit of approximately \$9,500.

The Builders/ProBuild Deal

85. On March 30, 2015, Gannamaneni accessed the confidential DMS deal sheet for Builders FirstSource ("Builders"), which contained an entry stating that the Investment Bank was advising ProBuild Holdings in a sale to Builders. The entry stated that the sale was "extremely material" to Builders and expected to be announced in two weeks.

86. On April 2 and 10, 2015, Gannamaneni purchased 3,000 shares of Builders in Cousin's Account for a total cost of \$20,500.

87. Before the market opened on April 13, 2015, Builders and ProBuild announced that Builders would be acquiring ProBuild.

88. After the announcement, the share price of Builders increased 67.68% from a closing price of \$6.90 per share on April 12, 2015, to a closing price of \$11.57 per share on April 13, 2015, the day of the announcement.

89. After the announcement, Gannamaneni sold all of the Builders stock from Cousin's Account for a profit of approximately \$11,800.

The Schlumberger/Cameron Deal

90. On May 3, 2015, Gannamaneni accessed the confidential DMS deal sheet for Schlumberger NV ("Schlumberger"), which contained an entry stating that the Investment Bank was advising Cameron International Corp. ("Cameron") in a sale to Schlumberger.

91. Between May 21 and August 12, 2015, Gannamaneni accessed the confidential DMS deal sheets for Cameron and/or Schlumberger at least 15 times.

92. From August 3 to 11, 2015, Family Member A and Gandra wired approximately \$33,100 to Linga's Interactive Brokers Account.

93. On August 14, 2015, 650 shares of Cameron were purchased in Linga's Account for a total cost of \$32,663. This was the first trading in Linga's Account.

94. On August 18, 2015, Gannamaneni accessed the Cameron deal sheet, which contained an entry stating negotiations were ongoing.

95. Before the market opened on August 26, 2015, Schlumberger and Cameron announced a merger agreement. After the announcement, the share price of Cameron increased 41.11% from a closing price of \$42.47 per share on August 25, 2015, to a closing price of \$59.93 per share on August 26, 2015, the day of the announcement.

96. After the announcement, all 650 shares of Cameron stock were sold from Linga's Account for a total profit of approximately \$6,988.

The Fleetmatics/Verizon Deal

97. In and around May and June 2016, the Investment Bank served as an investment banker to Fleetmatics Group PLC ("Fleetmatics") on a deal with Verizon Communications ("Verizon").

98. From May 31 to July 11, 2016, Linga's Account traded in and out of approximately \$52,305 worth of Fleetmatics stock and three series of call options.

99. Between July 15 and July 22, 2016, two series of Fleetmatics call options were purchased in Linga's Account for a total cost of \$7,750.

100. On July 12, 2016, only 12 days after Gannamaneni stopped working at the Investment Bank, Gannamaneni's Interactive Broker's Account spent \$2,000 to purchase Fleetmatics call options in one of the same series that had been purchased in Linga's Account. Gannamaneni had submitted paperwork to open Gannamaneni's Interactive Brokers Account on July 1, 2016, the same day he stopped working at the Investment Bank.

101. On July 26, 2016, a few weeks after Gannamaneni instructed Interactive Brokers to remove the association between his wife's account and the Investment Bank, Gandra's Account spent \$4,450 to purchase Fleetmatics call options in one of the same series that Linga's Account had earlier purchased.

102. On or about July 28, 2016, Gannamaneni's position was closed.

103. Before the market opened on August 1, 2016, Verizon announced it was acquiring Fleetmatics for \$60 per share. After the announcement, the share price of Fleetmatics increased 38.71% from a closing price of \$42.96 per share on Friday, July 29, 2016, to a closing price of \$59.59 per share on August 1, 2016, the day of the announcement. The price of Fleetmatics call options purchased by Linga, Gannamaneni, and Gandra also rose dramatically.

104. After the announcement, the position in Fleetmatics was closed in Linga's Account, realizing profits of approximately \$30,570.

105. After the announcement, the position in Fleetmatics was closed in Gandra's Account, realizing profits of approximately \$15,400.

Trading Profits from Cousin's Account Were Transferred to Gandra at Gannamaneni's Direction, or Used to Pay Taxes and Accountant Fees

106. Other than the amounts that were used to pay taxes and accountant fees relating to the trading in Cousin's Account, all of the profits from trading in Cousin's Account were transferred to Gandra, at the direction of Gannamaneni.

107. For example, between April 8, 2015 and March 9, 2016, Cousin, at Gannamaneni's direction, authorized Scottrade to send seven separate wires totaling \$67,173 from Cousin's Account to Cousin's Checking Account. Cousin then transferred these funds from Cousin's Checking Account to his savings account.

108. Between June 24, 2015 and April 25, 2016, Cousin used the electronic funds transfer provider Xoom to transfer a total of \$54,985 from his savings account and an account he held at a credit union to Gandra.

109. On April 7, 2016, Cousin submitted a wire authorization form to Scottrade directing Scottrade to wire \$13,700 from Cousin's Account to his credit union account.

110. On April 13, 2016, Cousin electronically paid \$10,923 to the Internal Revenue Service and \$2,337 to the Virginia Department of Taxation in satisfaction of his tax liabilities.

DEFENDANTS VIOLATED THE FEDERAL SECURITIES LAWS

111. At the time that Defendants placed, directed, or caused others to place trades in their accounts as alleged above, they were in possession of material nonpublic information about significant corporate events that Gannamaneni obtained through his work at the Investment Bank. As detailed above and in the Appendix, on multiple occasions Gannamaneni tipped Linga and/or Gandra material nonpublic information, in violation of his duties to the Investment Bank and the Staffing Agency, and Linga and/or Gandra used that information to trade in their own accounts or allowed Gannamaneni to direct trades in their accounts based on that information. Gannamaneni also traded based upon material nonpublic information that he obtained through his work at the Investment Bank in violation of his duties to the Investment Bank and the Staffing Agency in Cousin's Account and Gannamaneni's Interactive Brokers Account.

A. Gannamaneni Unlawfully Traded and Unlawfully Tipped Linga and Gandra

112. All contractors placed by the Staffing Agency at the Investment Bank were subject to the Investment Bank's confidentiality agreement not to use or disclose, directly or indirectly, any nonpublic information of the Investment Bank or its clients. The Investment Bank treated information about these transactions as confidential, including through policies and procedures designed to protect such information and to prohibit its employees and contractors from trading on such information.

113. Gannamaneni was prohibited, by the Investment Bank's internal compliance policies and procedures and by his employment agreement with the Staffing Agency, from trading on the basis of material nonpublic information, trading in undisclosed, outside accounts, and passing on material nonpublic information to others for trading.

114. In each of the transactions described above and identified in the attached Appendix, Gannamaneni owed a fiduciary duty or a duty arising out of a similar relationship of trust and confidence to the Investment Bank and the Staffing Agency.

115. Gannamaneni knew or was reckless in not knowing that the information he possessed through his work at the Investment Bank regarding significant corporate events was material and nonpublic, or he acted with reckless disregard of the nature of the information. Gannamaneni knew or was reckless in not knowing that he violated his duties to the Investment Bank and the Staffing Agency when he used the material nonpublic information for personal gain and when he disseminated it to Linga and Gandra, for the same improper purpose of exploiting the information for personal gain.

116. A reasonable investor would have viewed the information relating to mergers, acquisitions, tender offers, and other significant corporate events, which Gannamaneni obtained

through his work at the Investment Bank, and each component thereof, as being important to his or her investment decision.

117. Gannamaneni had close family relationships with Linga and Gandra, who are his father and wife, respectively.

118. Gannamaneni expected that Linga and Gandra would trade based upon the material nonpublic information that he obtained through his work at the Investment Bank which he repeatedly passed to them, and he intended and expected that they would benefit from their trading based upon the material nonpublic information.

119. Gannamaneni breached his duties to the Investment Bank and the Staffing Agency when he traded based on material nonpublic information that he obtained through his work at the Investment Bank.

120. Gannamaneni breached his duties to the Investment Bank and the Staffing Agency when he tipped Linga and Gandra material nonpublic information that he obtained through his work at the Investment Bank.

B. Linga and Gandra Unlawfully Traded

121. Linga and Gandra knew or recklessly disregarded that the information tipped to them by Gannamaneni was material and nonpublic.

122. At all times relevant, Linga and Gandra knew, consciously avoided knowing, were reckless in not knowing, or should have known that the material nonpublic information Gannamaneni tipped them had been disclosed in breach of Gannamaneni's duties of trust or confidence, or otherwise misappropriated, for the obvious benefit of providing it to family members.

123. When Gannamaneni tipped the material nonpublic information to Linga and Gandra, they assumed Gannamaneni's duties to keep the information confidential and to refrain from trading on it or tipping it to others. Linga and Gandra knowingly breached these duties by trading on the basis of that information with the transactions described above and in the Appendix.

124. Linga and Gandra knew or recklessly disregarded that they were not permitted to trade on the basis of material nonpublic information obtained from Gannamaneni.

125. Linga and Gandra knew, consciously avoided knowing, were reckless in not knowing, or should have known that trades that Gannamaneni placed in their accounts were based on material nonpublic information in breach of Gannamaneni's duties to the Staffing Agency and the Investment Bank.

126. At all relevant times Linga and Gandra knew, consciously avoided knowing, were reckless in not knowing, or should have known that Gannamaneni placed trades in their accounts based on material nonpublic information in breach of Gannamaneni's duties of trust or confidence.

C. Tender Offers

127. As reflected in the Appendix, trades were placed in Gannamaneni's Interactive Brokers Account, Cousin's Account, and Linga's Account based on material nonpublic information concerning a potential tender offer in connection with the following companies: Cangene Corporation, Aurora Oil & Gas Pty. Ltd., Safeway, Inc., Hittite, TW Telecom Inc., Chiquita Brands International, Inc., Baker Hughes Incorporated, Mavenir Systems Inc., Micrel, Inc., HCC Insurance Holdings Inc., Cytec Industries Inc., Precision Castparts Corp., Linear

Technology Corporation, Williams Companies, Inc., and Relypsa, Inc. (collectively, the “Tender Offer Companies”).

128. In each of these cases, Gannamaneni and Linga traded in the Tender Offer Companies after substantial steps had been taken to commence tender offers, including negotiation of the tender offer transaction, engagement of the Investment Bank to provide financial services, and other substantial steps, such as presentation of the potential deal to the board of directors for approval.

FIRST CLAIM FOR RELIEF
Fraud in the Connection with the Purchase and Sale of Securities
Violations of Section 10(b) of the Exchange Act and Rule 10b-5 Thereunder
(Against All Defendants)

129. The Commission realleges and incorporates by reference paragraphs 1 through 128 above.

130. By engaging in the conduct described above, Defendants directly or indirectly, in connection with the purchase or sale of a security, by use of the means or instrumentalities of interstate commerce or of the mails, or of the facilities of a national securities exchange, knowingly or recklessly: (a) employed devices, schemes, or artifices to defraud; (b) made untrue statements of material fact or omitted to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and/or (c) engaged in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon other persons.

131. By engaging in the conduct described above, Defendants violated, and unless restrained and enjoined will continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

SECOND CLAIM FOR RELIEF
Fraud in Connection with a Tender Offer
Violations of Sections 14(e) of the Exchange Act and Rule 14e-3 Thereunder
(Against Defendants Gannamaneni and Linga)

132. The Commission realleges and incorporates by reference paragraphs 1 through 128 above.

133. Gannamaneni obtained material nonpublic information about contemplated tender offer transactions from his work at the Investment Bank.

134. Gannamaneni knew or had reason to know that this information was nonpublic, and that he had acquired it, directly or indirectly, from the offering person, the issuer of the securities sought or to be sought by such tender offer, and/or any officer, director, partner, employee, or other person acting on behalf of either the offering person or the issuer.

135. Gannamaneni and Linga directly or indirectly, traded, directed, or caused others to trade in securities of the Tender Offer Companies after substantial steps had been taken to commence tender offers for the shares of these companies and before the tender offers had been publicly announced.

136. By engaging in the foregoing conduct Gannamaneni and Linga violated, and unless enjoined will continue to violate, Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)], and Rule 14e-3 thereunder [17 C.F.R. § 240.14e-3].

PRAYER FOR RELIEF

WHEREFORE, the Commission respectfully requests that this Court enter an emergency, temporary order: freezing Defendants' United States assets, including the United States brokerage accounts of Gannamaneni, Linga, and Gandra and the United States bank account of Gannamaneni; prohibiting Defendants from, directly or indirectly, destroying documents;

granting expedited discovery; authorizing alternative means of service; and directing Defendants to show cause why a preliminary injunction should not be entered.

Further, the Commission respectfully requests that the Court enter final judgments:

I.

Permanently restraining and enjoining Defendants from, directly or indirectly, violating Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5];

II.

Permanently restraining and enjoining Gannamaneni and Linga from, directly or indirectly, violating Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 thereunder [17 C.F.R. § 240.14e-3];

III.

Ordering Defendants to disgorge all illicit trading profits or other ill-gotten gains derived from the activities set forth in this Complaint, together with prejudgment interest thereon;

IV.

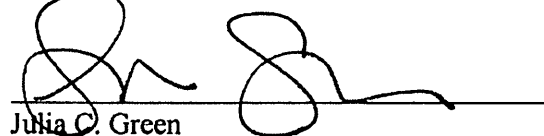
Ordering Defendants to pay civil penalties pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1]; and

V.

Granting such other and further relief as this Court may deem just, equitable, or necessary
in connection with the enforcement of the federal securities laws.

December 6, 2018

Respectfully submitted,

A handwritten signature in black ink, appearing to be 'Julia C. Green', written over a horizontal line.

Julia C. Green

Assunta Vivolo

Jennifer C. Barry*

Karen M. Klotz*

Polly A. Hayes*

SECURITIES AND EXCHANGE COMMISSION

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*Not admitted in the S.D.N.Y.

APPENDIX

| Company (Ticker) | Trading Account Holder | "Front-End" Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|--|------------------------|--|---------------|--|--|-----------------------------|
| Cangene Corp. (OTC: "CGNOF") | Cousin | Y | Y | On December 11, 2013, Cangene Corp. announced that it had entered into a definitive agreement with Emergent BioSolutions, Inc. to purchase all outstanding common shares of Cangene stock. | Profits of approximately \$78 in Cousin's Account from trading between December 10, 2013 and December 18, 2013. | 29.75% |
| Verso Corporation (f/k/a Verso Paper Corp. (OTC: "VRS")) | Cousin | Y | N | On January 6, 2014, Verso Paper Corp. announced it would buy privately held New Page Holdings, Inc. | Profits of approximately \$27,142 in Cousin's Account from trading between December 19, 2013 and January 10, 2014. | 393.85% |
| Aurora Oil & Gas Pty. Ltd. (OTC: "AAGLF") | Cousin | Y | Y | On February 6, 2014, after the market closed, Aurora Oil and Gas Ltd. announced that Baytex Energy Corp. would acquire AAGLF. | Profits of approximately \$1,316 in Cousin's Account from trading between February 6, 2014 and February 11, 2014. | 54.17% |
| Safeway, Inc. (NYSE: "SWY") | Cousin | Y | Y | On March 6, 2014, Albertson's announced it had entered into a definitive agreement to purchase all outstanding shares of Safeway, Inc. | Profits of approximately \$3,872 in Cousin's Account from trading between February 18, 2014 and March 12, 2014. | -2.20% |

| Company (Ticker) | Trading Account Holder | "Front-End" Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|---|------------------------|--|---------------|--|---|-----------------------------|
| Furiex Pharmaceuticals, Inc. (NASDAQ: "FURX") | Cousin | N | Y | On April 28, 2014, Furiex Pharmaceuticals, Inc. and Forest Laboratories announced they had entered into a merger agreement. | Profits of approximately \$5,978 in Cousin's Account from trading between April 25, 2014 and April 30, 2014. | 28.57% |
| Hittite Microwave Corp. (NASDAQ: "HITT") | Cousin | Y | Y | On June 9, 2014, Analog Devices Inc. announced it would buy Hittite Microwave Corp. | Profits of approximately \$9,500 in Cousin's Account from trading between June 5, 2014 and June 9, 2014. | 28.63% |
| TW Telecom Inc. (NASDAQ: "TWTC") | Cousin | Y | Y | On June 16, 2014, TW Telecom announced it had entered into a definitive agreement pursuant to which Level 3 Communications, Inc. would acquire TWTC in a stock-and-cash transaction. | Profits of approximately \$2,430 in Cousin's Account from trading between June 13, 2014 and June 16, 2014. | 7.92% |
| Steel Dynamics, Inc. (NASDAQ: "STLD") | Cousin | Y | N | On July 21, 2014, Steel Dynamics, Inc. (STLD) announced that it had entered into a definitive agreement to acquire Severstal Columbus, LLC from OAO Severstal. | Profits of approximately \$2,600 in Cousin's Account from trading between July 18, 2014 and July 23, 2014. | 11.68% |
| Chiquita Brands International, Inc. (NYSE: "CQB") | Cousin | Y | Y | On August 11, 2014, the Cutrale Group and Safra Group announced a proposal to acquire 100% of the outstanding stock of Chiquita Brands, Inc. | Profits of approximately \$3,950 in Cousin's Account from trading between August 4, 2014 and August 14, 2014. | 29.66% |

| Company (Ticker) | Trading Account Holder | "Front-End" Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|---|------------------------|--|---------------|--|--|-----------------------------|
| Sarepta Therapeutics Inc. (NASDAQ: "SRPT") | Cousin | Y | N | On September 23, 2014, Investment Bank initiated coverage of SRPT with an "outperform" rating. | Profits of approximately \$775 in Cousin's Account from trading between September 22, 2014 and September 24, 2014. | 6.65% |
| Baker Hughes Incorporated (NYSE: "BHI") | Cousin | Y | Y | On November 13, 2014, Baker Hughes Inc. announced that it has engaged in preliminary discussions with Halliburton Co. regarding a potential business combination transaction. | Profits of approximately \$7,296 in Cousin's Account from trading between November 12, 2014 and November 24, 2014. | 15.37% |
| Esperion Therapeutics Inc. (NASDAQ: "ESPR") | Cousin | N | N | On February 2, 2015, the FDA removed a partial clinical hold on an Esperion Therapeutics cholesterol drug. Investment Bank had at least one analyst covering the stock who issued a research report on February 3, 2015. Shortly thereafter, Esperion entered an underwriting agreement with Investment Bank for a public offering of 1.75 million shares of common stock. | Profits of approximately \$4,740 in Cousin's Account from trading between January 30, 2015 and February 5, 2015. | 15.61% |

| Company (Ticker) | Trading Account Holder | “Front-End” Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|--|------------------------|--|---------------|--|---|-----------------------------|
| Mavenir Systems Inc. (NYSE: “MVNR”) | Cousin | Y | Y | On March 2, 2015, Mitel announced that it had entered into a definitive merger agreement in which it will acquire all of the outstanding shares of Mavenir Systems, Inc. common stock. | Profits of approximately \$1,069 in Cousin’s Account from trading between February 26, 2015 and March 2, 2015. | 15.44% |
| Builders FirstSource, Inc. (NASDAQ: “BLDR”) | Cousin | Y | N | On April 13, 2015, Builders FirstSource, Inc. announced that it had entered into a definitive purchase agreement to acquire ProBuild Holdings, LLC. | Profits of approximately of \$11,800 in Cousin’s Account from trading between April 2, 2015 and April 13, 2015. | 67.68% |
| Laredo Petroleum Inc. (NYSE: “LPI”) | Cousin | N | N | Investment Bank prepared a positive analysis of oil and gas reserves of Laredo Petroleum for release in its April 13, 2015 Investor Presentation. | Profits of approximately \$1,080 in Cousin’s Account from trading between April 13, 2015 and April 20, 2015. | 6.90% |
| Echo Global Logistics, Inc. (NASDAQ: “ECHO”) | Cousin | Y | N | On April 21, 2015, Echo Global Logistics announced that it had acquired Command Transportation. | Profits of approximately \$2,641 in Cousin’s Account from trading between April 17, 2015 and April 21, 2015. | 26.11% |
| Spectrum Brands, Inc. (NYSE: “SPB”) | Cousin | Y | N | On April 28, 2015, Spectrum Brands, Inc. announced it had entered an agreement to acquire Armored AutoGroup from private-equity firm Avista Capital Partners. | Profits of approximately \$2,451 in Cousin’s Account from trading between April 23, 2015 and April 29, 2015. | 4.97% |

| Company (Ticker) | Trading Account Holder | “Front-End” Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|---|------------------------|--|---------------|---|---|-----------------------------|
| Micrel, Inc. (NASDAQ: “MCRL”) | Cousin | Y | Y | On May 7, 2015, Microchip Technology announced that it had signed a definitive agreement to acquire Micrel for \$14.00 per share. | Profits of approximately \$89 in Cousin’s Account from trading between May 1, 2015 and May 8, 2015. | -0.59% |
| HCC Insurance Holdings Inc. (NYSE: “HCC”) | Cousin | Y | Y | On June 10, 2015, Tokio Marine Holdings announced it had agreed to acquire HCC Insurance Holdings. | Profits of approximately \$14,377 in Cousin’s Account from trading between June 2, 2015 and June 10, 2015. | 36.44% |
| Cytec Industries (NYSE: “CYT”) | Cousin | Y | Y | On July 29, 2015, Solvay SA announced it had entered into a definitive merger agreement with Cytec Industries, Inc. to acquire 100% of its share capital for \$75.25 per share in cash. | Profits of approximately \$11,795 in Cousin’s Account from trading between July 27, 2015 and July 30, 2015. | 27.06% |
| IPC Healthcare Inc. (NASDAQ: “IPCM”) | Cousin | Y | N | On August 4, 2015, TeamHealth Holdings, Inc. announced a definitive agreement to acquire IPC Healthcare Inc. in an all-cash transaction. | Although Cousin lost approximately \$134 on the trading between June 19, 2015 and July 2, 2015, if he had held through the date of the announcement, he would have made approximately \$11,155. | 35.56% |

| Company (Ticker) | Trading Account Holder | "Front-End" Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|---|------------------------|--|---------------|---|---|-----------------------------|
| Precision Castparts Corp. (NYSE: "PCP") | Cousin | Y | Y | On August 10, 2015, the boards of Berkshire Hathaway Inc. and Precision Castparts Corp. announced that they had approved an agreement for Berkshire to acquire all outstanding shares of PCP for \$235 per share. | Profits of approximately \$5,647.50 in Cousin's Account from trading between July 8, 2015 and August 10, 2015. | 19.10% |
| Terex Corporation (NYSE: "TEX") | Cousin | Y | N | On August 11, 2015, Konecranes and Terex Corp. jointly announced that they had entered a definitive agreement to combine their businesses in a merger of equals. | Although Cousin lost approximately \$4,330 on the trading between June 11, 2015 and July 23, 2015, if he had held through the date of the announcement, he would have made approximately \$6,003. | 22.68% |
| Cameron International Corp. (NYSE: "CAM") | Cousin Linga | Y | N | On August 26, 2015, Cameron International Corp. announced it had entered a definitive merger agreement with Schlumberger Ltd. | Profits of approximately \$3,741 in Cousin's Account from trading between August 14, 2015 and August 26, 2015. Profits of approximately \$6,988 in Linga's Account from trading between August 14, 2015 and August 26, 2014. | 41.11% |

| Company (Ticker) | Trading Account Holder | “Front-End” Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|---------------------------------------|------------------------|--|---------------|---|--|-----------------------------|
| Con-Way Inc. (NYSE: “CNW”) | Linga | N | Y | On September 9, 2015, XPO Logistics Inc. announced that it had entered an agreement to purchase Con-Way Inc. for \$3 billion. | Profits of approximately \$358 in Linga’s Account from trading between August 28, 2015 and September 8, 2015. | 33.80% |
| ZS Pharma, Inc. (NASDAQ: “ZSPH”) | Linga Cousin | Y | N | On September 10, 2015, ZS Pharma announced that it had started preliminary acquisition discussions with Actellion. | Profits of approximately \$5,950 in Linga’s Account from trading between August 20, 2015 and October 5, 2015. Profits of approximately \$1,109.50 in Cousin’s Account from trading between August 10, 2015 and September 8, 2015. | 28.42% |
| Williams Companies Inc. (NYSE: “WMB”) | Cousin Linga | Y | Y | On September 28, 2015, Williams Cos., Inc. announced that it would be acquired by Energy Transfer Equity. | Cousin’s Account lost a total of approximately \$7,162.43 from trading between September 11, 2015 and September 29, 2015. Losses of approximately \$2,686 in Linga’s Account from trading between September 10, 2015 and October 6, 2015. | -12.12% |

| Company (Ticker) | Trading Account Holder | "Front-End" Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|--|------------------------|--|---------------|---|---|-----------------------------|
| SanDisk Corp. (NASDAQ: "SNDK") | Cousin Linga | N | N | On October 14, 2015, SanDisk Corp. announced that it had entered into an agreement and plan of merger with Western Digital Corporation dated as of October 21, 2015 | Profits of approximately \$4,635 in Cousin's Account from trading between October 9, 2015 and October 15, 2015. | 11.27% |
| | | | | | Profits of approximately \$38,884 in Linga's Account from trading between October 9, 2015 and October 15, 2015. | |
| Maxim Integrated Products, Inc. (NASDAQ: "MXIM") | Linga | Y | N | On October 28, 2015, Bloomberg reported that Texas Instruments was in talks with Maxim Integrated Products, Inc. regarding a potential acquisition. | Profits of approximately \$5,750 in Linga's Account from trading between October 23, 2015 and October 30, 2015. | 9.26% |
| ITC Holdings Corp. (NYSE: "ITC") | Linga | N | N | On November 30, 2015, ITC Holdings Corp. publicly announced that its board of directors would commence a review of strategic alternatives, including a potential sale of the company. | Profits of approximately \$16,750 in Linga's Account from trading between November 11, 2015 and December 1, 2015. | 9.27% |
| Keurig Green Mountain, Inc. (NASDAQ: "GMCR") | Linga | N | Y | On December 7, 2015, Keurig Green Mountain, Inc. announced that it had entered into a merger agreement with JAB Holding Company for \$92 per share in cash. | Profits of approximately \$55,516 in Linga's Account from trading between November 6, 2015 and December 10, 2015. | 71.93% |

Appendix - 9

| Company (Ticker) | Trading Account Holder | "Front-End" Access to Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|--|------------------------|---|---------------|--|---|-----------------------------|
| ADT, Inc. (NYSE: "ADT") | Linga | N | Y | On February 16, 2016, Apollo Global Management announced that it had entered into a merger agreement with ADT, Inc. to purchase ADT for \$42 per share in cash. | Profits of approximately \$93,225 in Linga's Account based on trading between December 1, 2015 and February 24, 2016. | 47.53% |
| Lexmark International Inc. (NYSE: "LXK") | Linga | N | Y | On April 7, 2016, Apex Technology Co. Ltd. announced that it was in negotiations to acquire Lexmark International, Inc. | Profits of approximately \$1,000 in Linga's Account from trading between April 4, 2016 and April 7, 2016. | 2.89% |
| Anacor Pharmaceuticals Inc. (NASDAQ: "ANAC") | Linga | N | Y | On May 16, 2016, Pfizer Inc. announced that it had entered into a definitive merger agreement under which Pfizer would acquire Anacor for \$99.25 per share in cash. | Profits of approximately \$33,700 in Linga's Account from trading between May 12, 2016 and May 16, 2016. | 57.22% |
| FEI Company (NASDAQ: "FEIC") | Linga | N | Y | On May 27, 2016, Thermo Fisher Scientific announced that it has agreed to acquire the FEI Company for \$107.50 a share in cash. | Losses of approximately \$1,300 in Linga's Account from trading between April 28, 2016 and May 25, 2016. | 14.33% |
| Suffolk Bancorp (NYSE: "SCNB") | Linga | N | N | On June 27, 2016, People's United Bank, N.A. announced that it had entered a definitive agreement to acquire Suffolk Bancorp. | Profits of approximately \$31,700 in Linga's Account from trading between June 3, 2016 and June 27, 2016. | 24.86% |

| Company (Ticker) | Trading Account Holder | "Front-End" Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|--|------------------------|--|---------------|---|---|-----------------------------|
| AVG Technologies NV (NYSE: "AVG") | Linga | N | Y | On July 7, 2016, Avast Software announced that it had entered into a purchase agreement in which Avast will offer to purchase all of the outstanding ordinary shares of AVG for \$25 per share in cash. | Profits of approximately \$35,900 in Linga's Account from trading between June 29, 2016 and July 7, 2016. | 30.81% |
| Relypsa, Inc. (NASDAQ: "RLYP") | Gannamaneni Linga | N | Y | On July 21, 2016, Galenica Inc. announced that it had entered an agreement to acquire Relypsa Inc. for \$32 per share. | Profits of approximately \$14,475 in Gannamaneni's Account from trading between July 11, 2016 and July 21, 2016. Profits of approximately \$25,425 in Linga's Account from trading between May 10, 2016 and July 21, 2016. | 58.96% |
| Linear Technology Corporation (NASDAQ: "LLTC") | Gannamaneni Linga | Y | Y | On July 26, 2016, Analog Devices announced it had entered into an agreement to acquire Linear Technology Corp. in a cash and stock transaction. | Profits of approximately \$15,960 in Gannamaneni's Account from trading between July 7, 2016 and July 27, 2016. Profits of approximately \$35,840 in Linga's Account from trading between June 20, 2016 and July 27, 2016. | 28.93% |

| Company (Ticker) | Trading Account Holder | "Front-End" Access to Investment Bank DMS (Y or N) | Tender Offer? | Announcement / News | Trading Profits | Increase in Share Price (%) |
|---------------------------------------|--------------------------|--|---------------|--|--|-----------------------------|
| Fleetmatics Group Ltd. (NYSE: "FLTX") | Gannamaneni Gandra Linga | N | Y | On August 1, 2016, Verizon Communications announced it was acquiring Fleetmatics Group, Ltd. for \$60 per share. | <p>Losses of approximately \$850 in Gannamaneni's Account from trading between July 12, 2016 and July 28, 2016.</p> <p>Profits of approximately \$15,400 in Gandra's Account from trading between July 26, 2016 and September 7, 2016.</p> <p>Profits of approximately \$30,570 in Linga's Account from trading between June 6, 2016 and August 2, 2016.</p> | 38.71% |