

United States Court of Appeals  
Fifth Circuit

**FILED**

**UNITED STATES COURT OF APPEALS** September 16, 2008

**FOR THE FIFTH CIRCUIT**

Charles R. Fulbruge III  
Clerk

\_\_\_\_\_  
No. 07-20455  
\_\_\_\_\_

D.C. Docket No. 4:03-CV-4658

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Plaintiff - Appellee

v.

BRUCE E SNYDER, JR

Defendant - Appellant

United States Courts  
Southern District of Texas  
**FILED**

NOV 12 2008

Richard M. Milby, Clerk

Appeal from the United States District Court for the  
Southern District of Texas, Houston.

Before SMITH, WIENER, and HAYNES, Circuit Judges.

J U D G M E N T

This cause was considered on the record on appeal and was argued by counsel.

It is ordered and adjudged that the judgment of the District Court is reversed, and the cause is remanded to the District Court for further proceedings in accordance with the opinion of this Court.

ISSUED AS MANDATE: *November 10, 2008*

A True Copy  
Attest

Clerk, U.S. Court of Appeals, Fifth Circuit

By: *Claudia J. Sarracino*  
Deputy *11/10/08*

New Orleans, Louisiana