

January 29, 2016

VIA UNITED PARCEL SERVICE



Mr. Brent J. Fields

Secretary

United States Securities and Exchange Commission

100 F Street, NE

Washington, DC 20549

Re: In the Matter of Sandeep Goyal, File No. 3-15323

Dear Mr. Fields:

In light of dismissal of all criminal and civil charges against me, I would like to file the motion to dismiss the above mentioned administrative proceeding, and respectfully request that the Commission: 1) Reverse the Initial Decision against me that has since become the Final Decision, and 2) Dismiss this proceeding against me.

It is my understanding that the SEC Division of Enforcement does not oppose my motion.

Late last year, the Supreme Court denied the government's petition for certiorari in the matter known as *United States vs. Newman, et al.*, 773 F.3d 438 (2d Cir. 2015). In its ruling, the Second Circuit explicitly found that the transactions that were the basis for

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the entry of judgment against me in this case did not constitute insider trading. After the Supreme Court denied the government's petition for certiorari in the Newman case, the United States Attorney's Office (Southern District of New York) filed a Nolle Prosequi to dismiss its criminal case against me, and the criminal case was nolled on October 26, 2015. See *U.S. v. Sandeep Goyal, 11 Cr. 935 (RJS) (Dkt. 28)*.

On March 8, 2013, a judgment was entered against me pursuant to a settlement agreement between me and the Securities and Exchange Commission ("SEC"). See *SEC v. Adondakis, et al., 12 Civ. 409 (SAS), Document 83*. In light of the above mentioned Supreme Court and Second Circuit rulings, I made an application in January 2016 to vacate this judgment against me. The SEC did not oppose my application. On January 14, 2016, Honorable Judge Shira A. Scheindlin ordered to vacate this judgment. The Order to vacate is Document 126 in the ECF docket of this case.

The settlement agreement with SEC, which included the Administrative Proceeding Order against me, as well as the above mentioned civil case judgment against me, were based on the criminal case against me. Since the criminal case has been *nolled* and the civil case judgment *vacated*, and in light of the above mentioned Supreme Court and Second Circuit rulings, the basis for the Initial Decision, Administrative Proceeding

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and the bar against me no longer exists.

In light of the foregoing, I respectfully request that the Commission reverse the Initial Decision against me that has since become the Final Decision, and dismiss the Administrative Proceeding against me.

Thank you for your consideration.

Respectfully submitted,



Sandeep Goyal



Mississauga, Ontario, Canada



Cc: Charles Riely, Esq. (By Email)

Sandeep Satwalekar, Esq. (By Email)