

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-16245

In the Matter of

Rajarengan (a/k/a/ Rengan)
Rajaratnam,

Respondent.

RESPONDENT’S MOTION FOR PROTECTIVE ORDER AND FOR LEAVE TO FILE
DECLARATION ISO MOTION FOR RELIEF FROM INVESTMENT ADVISER BAR
AND EXHIBITS THERETO UNDER SEAL AND IN REDACTED FORM

Respondent Rengan Rajaratnam submits this motion pursuant to U.S. Securities and Exchange Commission (“Commission” or “SEC”) Rule of Practice 322(a) for the entry of a protective order with respect to Respondent’s Declaration ISO Motion For Relief From Investment Adviser Bar (“Declaration”) and exhibits attached to the Declaration. Rule of Practice 322(a) authorizes a party to “file a motion requesting a protective order to limit from disclosure to . . . the public documents or testimony that contain confidential information.”¹ Such a motion should provide a “general summary or extract of the documents without revealing confidential details.”² “A motion for a protective order shall be granted only upon a finding that the harm resulting from disclosure would outweigh the benefits of disclosure.”³

¹ 17 C.F.R. § 201.322(a).

² *Id.*

³ 17 C.F.R. § 201.322(b).

Respondent's Declaration references and attaches documents containing sensitive health information and confidential details about Respondent's personal relationships with non-parties. These materials have little relevance to the public or the public's understanding of the issues being litigated.⁴ They should remain redacted in the public version of the Declaration.

1. Health Information: The Declaration and certain exhibits to the Declaration reference Respondent's health status, medical diagnoses, and interactions with healthcare providers. Additionally, the Declaration discusses the health of Respondent's wife, a non-party to this proceeding.
2. Third-Party Events: The Declaration and certain exhibits to the Declaration refer to events involving third parties (neither Respondent nor the Commission or its staff). The confidentiality interests of these individuals outweigh any public interest in understanding such aspects of the factual underpinnings of Respondent's current request to the Commission.⁵

Respondent requests that the Commission limit access to the unredacted versions of these documents to the Commission and its staff. Respondent further requests that, if Commission staff determines these documents should be posted on SEC.gov, only the redacted versions be made publicly available.⁶ The potential harm from publicizing this limited confidential information far

⁴ See *Amendments to the Commission's Rules of Practice*, Exchange Act Release No. 90442A, 2020 WL 10357181, at *5 (Nov. 17, 2020) (recognizing need to "balance privacy interests and the public interest in understanding the activities" of an agency).

⁵ *Albert K. Hu*, Advisers Act Release No. 5814, 2021 WL 3410773 (Aug. 3, 2021) (granting motion for entry of a protective order concerning "personal or sensitive information of third parties").

⁶ See 17 C.F.R. §§ 201.151(e)(2) (stating that a person making a filing shall file unredacted documents containing sensitive information along with a motion for protective order with redacted documents to limit disclosure of sensitive information); 201.322(d) ("Pending a determination of a motion under this section, the documents as to which confidential treatment is sought and any other documents that would reveal the confidential information in

outweighs any benefit of disclosure, particularly regarding non-parties' private dealings with Respondent.

For these reasons, Respondent respectfully requests the entry of the proposed protective order attached to this motion.

Dated: January 27, 2025

/s/ Christina Z. Milnor

CHRISTINA Z. MILNOR

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Attorney for Rengan Rajaratnam.

those documents shall be maintained under seal and shall be disclosed only in accordance with orders of the Commission or the hearing officer.”).

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[PROPOSED] PROTECTIVE ORDER

Consistent with Rule 322 of the Commission's Rules of Practice, 17 C.F.R. § 201.322, the unredacted versions of the Declaration of Rajarengan Rajaratnam in Support of Motion for Relief from Investment Adviser Bar and this Declaration's Exhibits 1, 8, 9, 10, 13, 14, 15, 16, 17 shall remain under seal. Respondent moved for such a protective order on January 22, 2024, and the Commission determined to grant it because the redacted portions of the Declaration and of such Exhibits contains sensitive health information and personal information regarding third parties.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

CERTIFICATE OF SERVICE

I hereby certify that on January 27, 2025, a true and correct copy of RESPONDENT'S MOTION FOR PROTECTIVE ORDER AND FOR LEAVE TO FILE DECLARATION ISO MOTION FOR RELIEF FROM INVESTMENT ADVISORY BAR AND EXHIBITS THERETO UNDER SEAL AND IN REDACTED FORM has been submitted via the Commission's Electronic Filings in Administrative Proceedings and sent via email to gottesmand@sec.gov and waldons@sec.gov, and also by U.S. Postal Service Priority Mail to the address noted below, as I understand to be consistent with 17 C.F.R. § 201.150(c) and *Instructions for Electronic Filing and Service of Documents in SEC Admin. Procs. and Tech. Specs.*, www.sec.gov/efapdocs/instructions.pdf.

U.S. Securities and Exchange Commission
c/o Division of Enforcement's Trial Unit
100 F St NE
Washington, DC 20549

/s/ Christina Z. Milnor

CHRISTINA Z. MILNOR