

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 69644 / May 28, 2013

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 3459 / May 28, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15078

In the Matter of

RAJNISH K. DAS,

Respondent.

**ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO RULE 102(e)(3)(i) OF THE
COMMISSION'S RULES OF PRACTICE**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest to issue this Order Making Findings and Imposing Remedial Sanctions pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice against Rajnish K. Das (“Respondent” or “Das”) with respect to public administrative proceedings previously instituted against him.¹

II.

In resolution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . accountant . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder; or found by any court of competent jurisdiction in an action brought by the Commission to which he or she is a party . . . to have violated . . . or aided and abetted the violation of any provision of the Federal securities laws or rules and regulations thereunder.

Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, and the findings contained in Sections III.2. and III.3. below, which are admitted, Respondent consents to the entry of this Order Making Findings and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Rajnish K. Das, age 41, is a resident of New York, New York. From approximately September 2003 through January 2006, Das was employed as chief financial officer ("CFO") of infoUSA, Inc. ("Info"), a database marketing company. As CFO, Das signed and certified Info's Forms 10-K which incorporated information from the company's proxy statements. Das was terminated from Info in approximately July 2006. Das has not passed the certified public accountant ("CPA") exam and has not been a licensed CPA. Prior to working at Info, Das was employed with various investment banking firms. Following his employment at Info, Das has owned and operated POM Partners, LLC. Das previously held Series 7 and 63 securities licenses.

2. On May 29, 2012, the U.S. District Court for the District of Nebraska entered a final judgment against Das, permanently enjoining him from future violations, direct or indirect, of Sections 10(b), 13(a), 13(b)(2)(A), 13(b)(2)(B), 13(b)(5), and 14(a) of the Securities Exchange Act of 1934 and Rules 10b-5, 12b-20, 13a-1, 13a-13, 13a-14, 13b2-1, 13b2-2, 14a-3, and 14a-9 thereunder. Securities and Exchange Commission v. Rajnish K. Das, et al., Civil Action Number 8:10-cv-00102-LSC-FG3. In the final judgment, the court declared that Das "acted in bad faith toward shareholders of [Info], when committing the acts and omissions that led to this proceeding, and knew his actions were contrary to the interests of [Info] and its shareholders."

3. Previously, on March 1, 2012, after a trial, a jury for the U.S. District Court for the District of Nebraska, issued a verdict finding Das liable for violations of Sections 10(b), 13(a), 13(b)(2)(A), 13(b)(2)(B), 13(b)(5), 14(a) of the Exchange Act and Rules 10b-5, 12b-20, 13a-1, 13a-13, 13a-14, 13b2-1, 13b2-2, 14a-3, and 14a-9 thereunder. Securities and Exchange Commission v. Rajnish K. Das, et al., Civil Action Number 8:10-cv-00102-LSC-FG3.

4. The Commission's complaint alleged that Das signed and certified Info's false Forms 10-K and proxy statements that materially understated and failed to properly disclose the perquisite compensation of Vinod Gupta, Info's former chief executive officer and Chairman of the Board of Directors, and failed to properly disclose related party transactions involving Gupta. The complaint alleged that for the years 2003 through 2007, Gupta used Info to pay for his personal expenses associated with private jet flights, a yacht, homes, automobiles, credit card expenses, country club memberships, and life insurance policies. As CFO, Das approved Info's payment of Gupta's personal expenses and signed and certified Info's false Forms 10-K for 2003 and 2004 which incorporated information from Info's proxy statements. The complaint also alleged that Das aided and abetted the filing of Info's false Form 10-K for 2005 which incorporated information from Info's proxy statements.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent Das's Offer.

Accordingly, it is hereby ORDERED, effective immediately, that:

A. Das is suspended from appearing or practicing before the Commission as an accountant.

B. After three years from the date of this order, Respondent may request that the Commission consider his reinstatement by submitting an application (attention: Office of the Chief Accountant) to resume appearing or practicing before the Commission as:

1. a preparer or reviewer, or a person responsible for the preparation or review, of any public company's financial statements that are filed with the Commission. Such an application must satisfy the Commission that Respondent's work in his practice before the Commission will be reviewed either by the independent audit committee of the public company for which he works or in some other acceptable manner, as long as he practices before the Commission in this capacity; and/or

2. an independent accountant. Such an application must satisfy the Commission that:

(a) Respondent, or the public accounting firm with which he is associated, is registered with the Public Company Accounting Oversight Board ("Board") in accordance with the Sarbanes-Oxley Act of 2002, and such registration continues to be effective;

(b) Respondent, or the registered public accounting firm with which he is associated, has been inspected by the Board and that inspection did not identify any criticisms of or potential defects in the respondent's or the firm's quality control system that would indicate that the respondent will not receive appropriate supervision;

(c) Respondent has resolved all disciplinary issues with the Board, and has complied with all terms and conditions of any sanctions imposed by the Board (other than reinstatement by the Commission); and

(d) Respondent acknowledges his responsibility, as long as Respondent appears or practices before the Commission as an independent accountant, to comply with all requirements of the Commission and the Board, including, but not limited to, all requirements relating to registration, inspections, concurring partner reviews and quality control standards.

C. The Commission will consider an application by Respondent to resume appearing or practicing before the Commission provided that, if applying under Section IV.B.2. above, his state CPA license is current and he has resolved all other disciplinary issues with the applicable state boards of accountancy. However, if state licensure is dependent on reinstatement by the Commission, the Commission will consider an application on its other merits. For any application for reinstatement, the Commission's review may include consideration of, in addition to the matters referenced above, any other matters relating to Respondent's character, integrity, professional conduct, or qualifications to appear or practice before the Commission.

By the Commission.

Elizabeth M. Murphy
Secretary