



*United States Attorney  
Southern District of New York*

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**INVESTMENT BANKER AT BANK IN PAKISTAN  
CHARGED WITH INSIDER TRADING**

Trading on Tips About Nine Credit Suisse Client Merger  
Transactions Netted Over \$7.5 Million In Profits

MICHAEL J. GARCIA, the United States Attorney for the Southern District of New York, and MARK J. MERSHON, the Assistant Director-in-Charge of the New York Office of the Federal Bureau of Investigation ("FBI"), announced today that AJAZ RAHIM, 44, a resident of Pakistan, was charged with insider trading in a twenty-six count Complaint filed in Manhattan federal court. According to the Complaint:

RAHIM, the Country Head of Investment Banking at the Pakistan-based Faysal Bank, engaged in an insider trading scheme with HAFIZ MUHAMMAD ZUBAIR NASEEM, a former employee of Credit Suisse in New York, New York, where NASEEM was a member of Credit

Suisse's Global Energy Group. NASEEM, who was arrested for his role in the scheme earlier this month, provided RAHIM with material non-public information regarding nine merger transactions in which Credit Suisse clients were involved.

Specifically, from April 2006 through February 2007, RAHIM traded on material, nonpublic information regarding forthcoming announcements relating to acquisitions of the following publicly traded companies: Northwestern Corporation, Energy Partners, Ltd., Veritas DGC Inc., Jacuzzi Brands, Inc., Trammell Crow Co., Hydril Company, Caremark RX, Inc., John H. Harland Co., and TXU Corp. Credit Suisse had been engaged to advise either the target company or the acquiring entity in connection with each of the business combination transactions involving those companies. NASEEM typically provided advance information regarding the transactions to RAHIM by telephone from his Credit Suisse office. NASEEM did so in violation of the duties of trust and confidence he owed to Credit Suisse and its clients. Following public disclosure that a company was being acquired, RAHIM would quickly sell all of the securities he had purchased in advance of the public disclosures. RAHIM executed dozens of securities transactions, including trades in an offshore account, based on inside information from NASEEM; total profits from the trading exceeded \$7.5 million.

A warrant has been issued for RAHIM'S arrest.

RAHIM is charged with one count of conspiracy to commit securities fraud and twenty-five counts of securities fraud. The conspiracy charge carries a maximum sentence of 5 years' imprisonment and a maximum fine of \$250,000, or twice the gross gain or gross loss from the offense, whichever is greater. Each of the securities fraud counts carries a maximum sentence of 20 years' imprisonment and a maximum fine of \$5 million, or twice the gross gain or gross loss from the offense.

Mr. GARCIA praised the efforts of the FBI and the U.S. Securities and Exchange Commission in the investigation of this case.

Assistant United States Attorney JOSHUA KLEIN is in charge of the prosecution.

The charges contained in the Complaint are merely accusations and the defendant is presumed innocent unless and until proven guilty.

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