

SPECTRUM PHARMACEUTICALS INC
Form SC 13G/A
February 14, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES
13D-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No. 1) (1)

SPECTRUM PHARMACEUTICALS, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

84763A108

(CUSIP Number)

DECEMBER 31, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

(Page 1 of 17 Pages)

(1) The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which would
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange
Act of 1934, as amended (the "Act"), or otherwise subject to the liabilities of
that section of the Act but shall be subject to all other provisions of the Act
(however, SEE the NOTES).

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Raj Rajaratnam

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

864,145

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

864,145

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

864,145

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.7%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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Edgar Filing: SPECTRUM PHARMACEUTICALS INC - Form SC 13G/A

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Management, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

864,145

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

864,145

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

864,145

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.7%

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Galleon Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

864,145

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

864,145

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

864,145

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.7%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Advisors, L.L.C.

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

116,450

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

116,450

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

116,450

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Captains Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

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(a) ☐

(b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

36,150

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

36,150

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,150

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.2%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Captains Offshore, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

160,560

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

160,560

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

160,560

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.1%

12 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Healthcare Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

80,300

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

80,300

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

80,300

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.5%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Healthcare Offshore, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

587,135

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

587,135

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

587,135

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.9%

12 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTION BEFORE FILLING OUT!

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SCHEDULE 13-G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(c)

ITEM 1(A). NAME OF ISSUER:

Spectrum Pharmaceuticals, Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

157 Technology Drive
Irvine, California 92618

ITEM 2(A). NAME OF PERSON FILING:

Raj Rajaratnam

Galleon Management, L.L.C.
Galleon Management, L.P.
Galleon Advisors, L.L.C.
Galleon Captains Partners, L.P.
Galleon Captains Offshore, Ltd.
Galleon Healthcare Partners, L.P.
Galleon Healthcare Offshore, Ltd.

ITEM 2 (B) . ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

For each Reporting Person other than Galleon Management, L.P.:
c/o Galleon Management, L.P.
135 East 57th Street, 16th Floor
New York, NY 10022

For Raj Rajaratnam: United States
For Galleon Captains Offshore, Ltd.: Bermuda
For Galleon Healthcare Offshore, Ltd.: Bermuda

For each Reporting Person other than Raj Rajaratnam, Galleon
Captains Offshore, Ltd., and Galleon Healthcare Offshore, Ltd.:
Delaware

Common Stock, par value \$0.001 per share

84763A108

Not applicable.

(b) Percent of Class:

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5.7% (Based upon 15,101,088 shares of Common Stock outstanding, which number is calculated by adding (i) 14,825,558 (the number of shares of Common Stock outstanding as of January 19, 2005 as reported in the Issuer's prospectus supplement filed January 25, 2005 pursuant to Rule 424(b)), (ii) 170,965 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on January 25, 2005) and (iii) 104,565 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on February 3, 2005))

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 864,145
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 864,145

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For Galleon Advisors, L.L.C.:

(a) Amount Beneficially Owned:

116,450 shares of Common Stock

(b) Percent of Class:

0.8% (Based upon 15,101,088 shares of Common Stock outstanding, which number is calculated by adding (i) 14,825,558 (the number of shares of Common Stock outstanding as of January 19, 2005 as reported in the Issuer's prospectus supplement filed January 25, 2005 pursuant to Rule 424(b)), (ii) 170,965 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on January 25, 2005) and (iii) 104,565 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on February 3, 2005))

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 116,450

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(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 116,450

For Galleon Captains Partners, L.P.:

(a) Amount Beneficially Owned:

36,150 shares of Common Stock

(b) Percent of Class:

0.2% (Based upon 15,101,088 shares of Common Stock outstanding, which number is calculated by adding (i) 14,825,558 (the number of shares of Common Stock outstanding as of January 19, 2005 as reported in the Issuer's prospectus supplement filed January 25, 2005 pursuant to Rule 424(b)), (ii) 170,965 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on January 25, 2005) and (iii) 104,565 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on February 3, 2005))

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(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 36,150

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 36,150

For Galleon Captains Offshore, Ltd.:

(a) Amount Beneficially Owned:

160,560 of Common Stock

(b) Percent of Class:

1.1% (Based upon 15,101,088 shares of Common Stock outstanding, which number is calculated by adding (i) 14,825,558 (the number of shares of Common Stock outstanding as of January 19, 2005 as reported in the Issuer's prospectus supplement filed January 25, 2005 pursuant to Rule 424(b)), (ii) 170,965 (the number of

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shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on January 25, 2005) and (iii) 104,565 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on February 3, 2005))

- (c) Number of shares as to which such person has:
- (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote:
160,560
 - (iii) Sole power to dispose or to direct the disposition
of: 0
 - (iv) Shared power to dispose or to direct the
disposition of: 160,560

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For Galleon Healthcare Partners, L.P.:

- (a) Amount Beneficially Owned:
- 80,300 shares of Common Stock
- (b) Percent of Class:
- 0.5% (Based upon 15,101,088 shares of Common Stock outstanding, which number is calculated by adding (i) 14,825,558 (the number of shares of Common Stock outstanding as of January 19, 2005 as reported in the Issuer's prospectus supplement filed January 25, 2005 pursuant to Rule 424(b)), (ii) 170,965 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on January 25, 2005) and (iii) 104,565 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on February 3, 2005))
- (c) Number of shares as to which such person has:
- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 80,300
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 80,300

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For Galleon Healthcare Offshore, Ltd.:

(a) Amount Beneficially Owned:

587,135 shares of Common Stock

(b) Percent of Class:

3.9% (Based upon 15,101,088 shares of Common Stock outstanding, which number is calculated by adding (i) 14,825,558 (the number of shares of Common Stock outstanding as of January 19, 2005 as reported in the Issuer's prospectus supplement filed January 25, 2005 pursuant to Rule 424(b)), (ii) 170,965 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on January 25, 2005) and (iii) 104,565 (the number of shares of Common Stock issued upon the exercise of certain warrants as reported by the Issuer on its Current Report on Form 8-K as filed on February 3, 2005))

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(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote:
587,135
- (iii) Sole power to dispose or to direct the disposition
of: 0
- (iv) Shared power to dispose or to direct the
disposition of: 587,135

Pursuant to the partnership agreement of Galleon Captains Partners, L.P. and Galleon Healthcare Partners, L.P., Galleon Management, L.P. and Galleon Advisors, L.L.C. share all investment and voting power with respect to the securities held by Galleon Captains Partners, L.P. and Galleon Healthcare Partners, L.P. Pursuant to an investment management agreement, Galleon Management, L.P. has all investment and voting power with respect to the securities held by Galleon Captains Offshore, Ltd. and Galleon Healthcare Offshore, Ltd. Raj Rajaratnam, as the managing member of Galleon Management, L.L.C., controls Galleon Management, L.L.C., which, as the general partner of Galleon Management, L.P., controls Galleon Management, L.P. Raj Rajaratnam, as the managing member of Galleon Advisors, L.L.C., also controls Galleon Advisors, L.L.C. The shares reported herein by Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. may be deemed beneficially owned as a result of the purchase of such shares by Galleon Captains Partners, L.P., Galleon Captains Offshore, Ltd., Galleon Healthcare Partners, L.P., and Galleon Healthcare Offshore, Ltd., as the case may be. Each of Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. disclaims any beneficial ownership of the shares reported herein, except to the extent of any pecuniary interest therein.

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ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

/s/ Raj Rajaratnam

Raj Rajaratnam, for HIMSELF;
For GALLEON MANAGEMENT, L.L.C.,
as its Managing Member;
For GALLEON MANAGEMENT, L.P.,
as the Managing Member of its General
Partner, Galleon Management, L.L.C.;
For GALLEON ADVISORS, L.L.C.,
as its Managing Member;
For GALLEON CAPTAINS PARTNERS, L.P.,
as the Managing Member of its General

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Partner, Galleon Advisors, L.L.C.;
For GALLEON CAPTAINS OFFSHORE, LTD.,
as the Managing Member of Galleon
Management, L.L.C., which is the General
Partner of Galleon Management, L.P.,
which in turn, is an Authorized
Signatory;
For GALLEON HEALTHCARE PARTNERS, L.P.,
as the Managing Member of its General
Partner, Galleon Advisors, L.L.C.;
For GALLEON HEALTHCARE OFFSHORE, LTD.,
as the Managing Member of Galleon
Management, L.L.C., which is the General
Partner of Galleon Management, L.P.,
which in turn, is an Authorized
Signatory.

Dated: February 14, 2005

EXHIBIT 1

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

/s/ Raj Rajaratnam

Raj Rajaratnam, for HIMSELF;
For GALLEON MANAGEMENT, L.L.C.,
as its Managing Member;
For GALLEON MANAGEMENT, L.P.,
as the Managing Member of its General
Partner, Galleon Management, L.L.C.;
For GALLEON ADVISORS, L.L.C.,
as its Managing Member;
For GALLEON CAPTAINS PARTNERS, L.P.,
as the Managing Member of its General
Partner, Galleon Advisors, L.L.C.;
For GALLEON CAPTAINS OFFSHORE, LTD.,
as the Managing Member of Galleon
Management, L.L.C., which is the General
Partner of Galleon Management, L.P.,
which in turn, is an Authorized
Signatory;
For GALLEON HEALTHCARE PARTNERS, L.P.,
as the Managing Member of its General
Partner, Galleon Advisors, L.L.C.;
For GALLEON HEALTHCARE OFFSHORE, LTD.,
as the Managing Member of Galleon
Management, L.L.C., which is the General
Partner of Galleon Management, L.P.,
which in turn, is an Authorized

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Signatory.

Dated: February 14, 2005