abstract It is now commonly believed that Soft gamma-ray repeaters (SGRs) and Anomalous X-ray pulsars (AXPs) are magnetars — neutron stars powered by their magnetic fields. However, what differentiates these two seemingly dissimilar objects is, at present, unknown. We present observations of , the quiescent X-ray counterpart of , famous for the intense burst of 5 March 1979. The source is unresolved at the resolution of . Restricting to a period range around 8-s, the period noted in the afterglow of the burst of 5 March 1979, we find evidence for a similar periodicity in two epochs of data, obtained 20 months apart. The secular period derivative based on these two observations is $6.6(5) \times 10^{-11} \text{s}^{-1}$, similar to the period derivatives of the magnetars. As is the case with other magnetars, the spectrum is best fitted by a combination of a black body and a power law. However, quite surprisingly, the photon index of the power law component, $\Gamma \sim 3$ — intermediate to those of AXPs and SGRs. This continuum of $\Gamma$ lead us to suggest that the underlying physical parameter which differentiates SGRs from AXPs is manifested in the power law component. Two decades ago, was a classical SGR whereas now it behaves like an AXP. Thus it is possible that the same object cycles between SGR and AXP state. We speculate that the main difference between AXPs and SGRs is the topology of the $B$-fields and this topology is time dependent. Finally, given the steep spectrum of , the total radiated energy of can be much higher than traditionally estimated. If this energy is supplied by the decay of the magnetic field then the inferred $B$-field of is in excess of $10^{15}$ G, the traditional value for magnetars. Independent of this discussion, there could well be a class of neutron stars, $10^{14}B10^{15}$ G, which are neither radio pulsars nor magnetars.