

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
WESTERN DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ASHISH AGGARWAL,
SHAHRIYAR BOLANDIAN, and
KEVAN SADIGH,

Defendants,

and

FARHAD BOLANDIAN and PARDIS
BOLANDIAN,

Relief Defendants.

Case No. 2:15-cv-06460-TJH (MARx)

**FINAL JUDGMENT AS TO
DEFENDANT KEVAN SADIGH**

Courtroom: 9C

Judge: Hon. Terry J. Hatter, Jr.
Magistrate: Hon. Margo A. Rocconi.

1 The Securities and Exchange Commission having filed an Amended
2 Complaint [ECF No. 92] and Defendant Kevan Sadigh (“Defendant”) having
3 entered a general appearance; consented to the Court’s jurisdiction over Defendant
4 and the subject matter of this action; consented to entry of this Final Judgment;
5 waived findings of fact and conclusions of law; and waived any right to appeal
6 from this Final Judgment:

7 I.

8 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant
9 is permanently restrained and enjoined from violating, directly or indirectly,
10 Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) [15
11 U.S.C. § 78j(b)] and Exchange Act Rule 10b-5 [17 C.F.R. § 240.10b-5], by using
12 any means or instrumentality of interstate commerce, or of the mails, or of any
13 facility of any national securities exchange, in connection with the purchase or sale
14 of any security:

- 15 (a) to employ any device, scheme, or artifice to defraud;
- 16 (b) to make any untrue statement of a material fact, or to omit to
17 state a material fact necessary in order to make the statements
18 made, in the light of the circumstances under which they were
19 made, not misleading; or
- 20 (c) to engage in any act, practice, or course of business which
21 operates or would operate as a fraud or deceit upon any person;

22 by: (i) buying or selling a security of any issuer, on the basis of material nonpublic
23 information, in breach of a fiduciary duty or other duty of trust or confidence that
24 is owed directly, indirectly, or derivatively, to the issuer of that security or the
25 shareholders of that issuer, or to any other person who is the source of the
26 information; or (ii) by communicating material nonpublic information about a
27

1 security or issuer, in breach of a fiduciary duty or other duty of trust or confidence,
2 to another person or persons for purposes of buying or selling any security.

3 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as
4 provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also
5 binds the following who receive actual notice of this Final Judgment by personal
6 service or otherwise: (a) Defendant's officers, agents, servants, employees, and
7 attorneys; and (b) other persons in active concert or participation with Defendant
8 or with anyone described in (a).

9 II.

10 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED
11 that Defendant is permanently restrained and enjoined from violating Section 14(e)
12 of the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 [17 C.F.R. § 240.14e-3]
13 promulgated thereunder, in connection with any tender offer or request or
14 invitation for tenders, from engaging in any fraudulent, deceptive, or manipulative
15 act or practice, by:

- 16 (a) purchasing or selling or causing to be purchased or sold the
17 securities sought or to be sought in such tender offer, securities
18 convertible into or exchangeable for any such securities or any
19 option or right to obtain or dispose of any of the foregoing
20 securities while in possession of material information relating
21 to such tender offer that Defendant knows or has reason to
22 know is nonpublic and knows or has reason to know has been
23 acquired directly or indirectly from the offering person; the
24 issuer of the securities sought or to be sought by such tender
25 offer; or any officer, director, partner, employee or other person
26 acting on behalf of the offering person or such issuer, unless
27 within a reasonable time prior to any such purchase or sale such
28

1 information and its source are publicly disclosed by press
2 release or otherwise; or

3 (b) communicating material, nonpublic information relating to a
4 tender offer, which Defendant knows or has reason to know is
5 nonpublic and knows or has reason to know has been acquired
6 directly or indirectly from the offering person; the issuer of the
7 securities sought or to be sought by such tender offer; or any
8 officer, director, partner, employee, advisor, or other person
9 acting on behalf of the offering person of such issuer, to any
10 person under circumstances in which it is reasonably
11 foreseeable that such communication is likely to result in the
12 purchase or sale of securities in the manner described in
13 subparagraph (a) above, except that this paragraph shall not
14 apply to a communication made in good faith

15 (i) to the officers, directors, partners or employees of
16 the offering person, to its advisors or to other
17 persons, involved in the planning, financing,
18 preparation or execution of such tender offer;

19 (ii) to the issuer whose securities are sought or to be
20 sought by such tender offer, to its officers,
21 directors, partners, employees or advisors or to
22 other persons involved in the planning, financing,
23 preparation or execution of the activities of the
24 issuer with respect to such tender offer; or

25 (iii) to any person pursuant to a requirement of any
26 statute or rule or regulation promulgated
27 thereunder;

1 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as
2 provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also
3 binds the following who receive actual notice of this Final Judgment by personal
4 service or otherwise: (a) Defendant’s officers, agents, servants, employees, and
5 attorneys; and (b) other persons in active concert or participation with Defendant
6 or with anyone described in (a).

7 III.

8 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that
9 Defendant is liable for disgorgement of \$108,120, representing net profits gained
10 as a result of certain conduct alleged in the Amended Complaint, which amount is
11 deemed satisfied by the entry of the order of forfeiture in *United States v. Sadigh*,
12 No. 2:15-cr-00465-TJH (C.D. Cal.) (ECF No. 992).

13
14 IV.

15 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the
16 Consent is incorporated herein with the same force and effect as if fully set forth
17 herein, and that Defendant shall comply with all of the undertakings and
18 agreements set forth therein.

19 V.

20 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, for
21 purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy
22 Code, 11 U.S.C. §523, the allegations in the Amended Complaint are true and
23 admitted by Defendant, and further, any debt for disgorgement, prejudgment
24 interest, civil penalty or other amounts due by Defendant under this Final
25 Judgment or any other judgment, order, consent order, decree or settlement
26 agreement entered in connection with this proceeding, is a debt for the violation by
27 Defendant of the federal securities laws or any regulation or order issued under
28

1 such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C.
2 § 523(a)(19).


3 VI.

4 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this
5 Court shall retain jurisdiction of this matter for the purposes of enforcing the terms
6 of this Final Judgment.

7 VII.

8 There being no just reason for delay, pursuant to Rule 54(b) of the Federal
9 Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment
10 forthwith and without further notice.

11 Dated: March 20, 2026


12 HON. TERRY J. HATTECK, JR.
13 United States District Judge

14 Submitted by:

15
16 /s/ James E. Smith
17 James E. Smith
18 Counsel for Plaintiff
19 Securities and Exchange Commission
20
21
22
23
24
25
26
27
28