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

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

FAT BRANDS INC., ANDREW  
WIEDERHORN, RON ROE, and  
REBECCA HERSHINGER,

Defendants.

Case No. 2:24-cv-03913-MCS-AGR

**JOINT STIPULATION TO DISMISS  
AND RELEASES**

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1 Plaintiff United States Securities and Exchange Commission (the  
2 “Commission”) and Defendants FAT Brands, Inc., Andrew Wiederhorn, Ron Roe,  
3 and Rebecca D. Hershinger (“Defendants”) respectfully submit this joint stipulation  
4 (“Stipulation”).

5 WHEREAS, the Commission filed its complaint in this civil enforcement  
6 action (the “Civil Action”) on May 10, 2024.

7 WHEREAS, in the exercise of its discretion, and based on the facts and  
8 circumstances of this case and in light of the evidence developed in discovery, the  
9 Commission believes dismissal of this case is appropriate.

10 WHEREAS, the Commission’s decision to seek dismissal of the Civil Action  
11 does not necessarily reflect the Commission’s position on any other case.

12 WHEREAS, by this Stipulation, the Commission and the Defendants agree to  
13 have the Civil Action dismissed.

14 NOW THEREFORE,

- 15 1. Pursuant to Fed. R. Civ. P. 41(a)(1)(A)(ii), the Commission and the  
16 Defendants stipulate that the Civil Action be dismissed with prejudice  
17 as to the conduct alleged in the Complaint through the date of the  
18 filing of this Stipulation, and without costs or fees to either party.
- 19 2. Defendants, for themselves<sup>1</sup> and any of their agents, attorneys,  
20 employees, or representatives, hereby waive and release:
- 21 a. Any and all rights under the Equal Access to Justice Act, the  
22 Small Business Regulatory Enforcement Fairness Act of 1996,  
23 or any other provision of law to seek from the United States, or  
24 any agency, or any official of the United States acting in his or  
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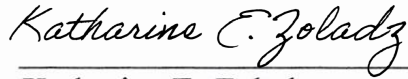
26 <sup>1</sup> On January 26, 2026, Defendant FAT Brands Inc. filed for Chapter 11 bankruptcy.  
27 Therefore, the terms of the waiver and release as to Defendant FAT Brands Inc. are  
28 subject to approval by the bankruptcy court in *In re Fat Brands Inc., et al.*, Case No.  
26-90126 (Bankr. S.D. Tex.).

1 her official capacity, directly or indirectly, reimbursement of  
2 attorney's fees or other fees, expenses, or costs expended by  
3 Defendants that in any way related to the Civil Action,  
4 including but not limited to investigative steps taken prior to  
5 commencing the Civil Action.

6 b. Any and all claims, demands, rights, and causes of action of  
7 every kind and nature, asserted or unasserted, against the  
8 Commission and its present and former officers or employees  
9 that arise from or in any way relate to the Civil Action,  
10 including but not limited to investigative steps taken prior to  
11 commencing the Civil Action.

12 3. Each of the undersigned represents that they have the authority to  
13 execute this Stipulation on behalf of the party so indicated.  
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1 STIPULATED AND AGREED

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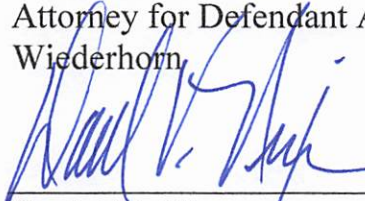
4 Katharine E. Zoladz  
5 Deputy Director, Division of  
6 Enforcement  
7 Securities and Exchange Commission

8 

9 Thomas A. Zaccaro  
10 Attorney for Defendant FAT Brands,  
11 Inc.

12 

13 Douglas M. Fuchs  
14 Attorney for Defendant Andrew  
15 Wiederhorn

16 

17 Daniel V. Nixon  
18 Attorney for Defendant Ron Roe

19 

20 Michael J. Proctor  
21 Attorney for Defendant Rebecca  
22 Hershinger  
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**PROOF OF SERVICE**

I am over the age of 18 years and not a party to this action. My business address is:

U.S. SECURITIES AND EXCHANGE COMMISSION,  
444 S. Flower Street, Suite 900, Los Angeles, California 90071  
Telephone No. (323) 965-3998; Facsimile No. (213) 443-1904.

On March 27, 2026, I caused to be served the document entitled **JOINT STIPULATION TO DISMISS AND RELEASES** on all the parties to this action addressed as stated on the attached service list:

**OFFICE MAIL:** By placing in sealed envelope(s), which I placed for collection and mailing today following ordinary business practices. I am readily familiar with this agency’s practice for collection and processing of correspondence for mailing; such correspondence would be deposited with the U.S. Postal Service on the same day in the ordinary course of business.

**PERSONAL DEPOSIT IN MAIL:** By placing in sealed envelope(s), which I personally deposited with the U.S. Postal Service. Each such envelope was deposited with the U.S. Postal Service at Los Angeles, California, with first class postage thereon fully prepaid.

**EXPRESS U.S. MAIL:** Each such envelope was deposited in a facility regularly maintained at the U.S. Postal Service for receipt of Express Mail at Los Angeles, California, with Express Mail postage paid.

**HAND DELIVERY:** I caused to be hand delivered each such envelope to the office of the addressee as stated on the attached service list.

**UNITED PARCEL SERVICE:** By placing in sealed envelope(s) designated by United Parcel Service (“UPS”) with delivery fees paid or provided for, which I deposited in a facility regularly maintained by UPS or delivered to a UPS courier, at Los Angeles, California.

**ELECTRONIC MAIL:** By transmitting the document by electronic mail to the electronic mail address as stated on the attached service list.

**E-FILING:** By causing the document to be electronically filed via the Court’s CM/ECF system, which effects electronic service on counsel who are registered with the CM/ECF system.

**FAX:** By transmitting the document by facsimile transmission. The transmission was reported as complete and without error.

I declare under penalty of perjury that the foregoing is true and correct.

Date: March 27, 2026

/s/ Stephen T. Kam  
Stephen T. Kam



# Stipulation

[2:24-cv-03913-MCS-AGR Securities and Exchange Commission v. FAT Brands, Inc. et al](#)  
**CASE CLOSED on 12/13/2024**

ACCO,  
(AGRx), **CLOSED**, DISCOVERY, MANADR, STAYED

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

## Notice of Electronic Filing

The following transaction was entered by Kam, Stephen on 3/27/2026 at 12:33 PM PDT and filed on 3/27/2026

**Case Name:** Securities and Exchange Commission v. FAT Brands, Inc. et al

**Case Number:** [2:24-cv-03913-MCS-AGR](#)

**Filer:** Securities and Exchange Commission

**WARNING: CASE CLOSED on 12/13/2024**

**Document Number:** [59](#)

### Docket Text:

**Joint STIPULATION to Dismiss Case pursuant to Fed. R. Civ. P. 41(a)(1)(A)(ii) filed by Plaintiff Securities and Exchange Commission.(Kam, Stephen)**

### 2:24-cv-03913-MCS-AGR Notice has been electronically mailed to:

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**2:24-cv-03913-MCS-AGR Notice has been delivered by First Class U. S. Mail or by other means BY THE FILER to :**

The following document(s) are associated with this transaction:

**Document description:**Main Document

**Original filename:**C:\fakepath\SEC v FAT - joint stipulation to dismiss and releases (Mar 6 2026).pdf

**Electronic document Stamp:**

[STAMP cacdStamp\_ID=1020290914 [Date=3/27/2026] [FileNumber=42244245-0  
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