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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA - SOUTHERN DIVISION**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**PREMIER HOLDING
CORPORATION, RANDALL
LETCAVAGE, and JOSEPH
GREENBLATT,**

Defendants.

Case No.: SACV 18-00813-CJC(KESx)

**JUDGMENT AS TO DEFENDANT
RANDALL LETCAVAGE**

This matter came before the Court on the SEC’s motions for summary judgment and for relief against Defendant Randall Letcavage (“Letcavage” or “Defendant”). (Dkts. 192, 213.) On November 30, 2020, the Court granted the SEC’s motion for summary judgment. (Dkt. 208.) On January 20, 2021, the Court granted the SEC’s motion for relief as to Letcavage and Premier Holding Corporation (“Premier”).

I.

In accordance with the Court's Orders, **IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

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

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

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any means or

1 instruments of transportation or communication in interstate commerce or by use of the
2 mails, directly or indirectly:

- 3
- 4 (a) to employ any device, scheme, or artifice to defraud;
 - 5 (b) to obtain money or property by means of any untrue statement of a material fact
6 or any omission of a material fact necessary in order to make the statements made,
7 in light of the circumstances under which they were made, not misleading; or
 - 8 (c) to engage in any transaction, practice, or course of business which operates or
9 would operate as a fraud or deceit upon the purchaser.
- 10

11 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that, as provided
12 in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the
13 following who receive actual notice of this Judgment by personal service or otherwise:

- 14 (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other
15 persons in active concert or participation with Defendant or with anyone described in (a).
- 16

17 **III.**

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19 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that Defendant
20 is permanently restrained and enjoined from violating Section 13(b)(5) of the Exchange
21 Act [15 U.S.C. § 78m(a)] and Rule 13b2-1 thereunder [17 C.F.R. § 240.13b2-1] by:

22

- 23 (1) Knowingly circumventing or knowingly failing to implement a system of
24 internal accounting controls or knowingly falsifying any book, record, or account
25 described in Section 13(b)(2) of the Exchange Act; or
 - 26 (2) Directly or indirectly falsifying or causing to be falsified, any book, record or
27 account subject to Section 13(b)(2)(A) of the Exchange Act.
- 28

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

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8 **VI.**
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10 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that Defendant
11 is permanently restrained and enjoined from aiding and abetting any violation of, or
12 controlling any person who violates, Sections 13(b)(2)(A) and 13(b)(2)(B) of the
13 Exchange Act [15 U.S.C. §§ 78m(b)(2)(A) and 78m(b)(2)(B)], by knowingly providing
14 substantial assistance to an issuer that:

15
16 (a) fails to make and keep books, records and accounts, which, in reasonable detail,
17 accurately and fairly reflect the transactions and dispositions of the assets of an
18 issuer; or

19 (b) fails to devise and maintain a system of internal accounting controls sufficient
20 to provide reasonable assurances that-

21 (1) transactions are executed in accordance with management’s general or
22 specific authorization;

23 (2) transactions are recorded as necessary to permit preparation of financial
24 statements in conformity with generally accepted accounting principles, or
25 any other criteria applicable to such statements, and to maintain
26 accountability for assets;

27 (3) access to assets is permitted only in accordance with management’s
28 general or specific authorization; and

1 (c) the recorded accountability for assets is compared with the existing assets at
2 reasonable intervals and appropriate action is taken with respect any differences.
3

4 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that, as provided
5 in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the
6 following who receive actual notice of this Judgment by personal service or otherwise:

7 (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other
8 persons in active concert or participation with Defendant or with anyone described in (a).
9

10 **VII.**
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12 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that, pursuant to
13 Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)] [and/or Section 20(e) of
14 the Securities Act [15 U.S.C. § 77t(e)]], Defendant is prohibited for five years following
15 the date of entry of this Final Judgment from acting as an officer or director of any issuer
16 that has a class of securities registered pursuant to Section 12 of the Exchange Act [15
17 U.S.C. § 78l] or that is required to file reports pursuant to Section 15(d) of the Exchange
18 Act [15 U.S.C. § 78o(d)].
19

20 **VIII.**
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22 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that Defendant
23 is permanently barred from participating in an offering of penny stock, including
24 engaging in activities with a broker, dealer, or issuer for purposes of issuing, trading, or
25 inducing or attempting to induce the purchase or sale of any penny stock. A penny stock
26 is any equity security that has a price of less than five dollars, except as provided in Rule
27 3a51-1 under the Exchange Act [17 C.F.R. 240.3a51-1].
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3 **IX.**

4 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that Defendant
5 is liable for disgorgement of \$6,880,111, jointly and severally with Defendant Premier,
6 representing profits gained as a result of the conduct alleged in the Complaint, together
7 with prejudgment interest thereon in the amount of \$1,811,389.41, totaling \$8,691,500.41
8 Defendant shall satisfy this obligation by paying \$8,691,500.41 to the Securities and
9 Exchange Commission within 14 days after the entry of this Final Judgment.

10 Defendant may transmit payment electronically to the Commission, which will
11 provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be
12 made directly from a bank account via Pay.gov through the SEC website at
13 <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified check,
14 bank cashier's check, or United States postal money order payable to the Securities and
15 Exchange Commission, which shall be delivered or mailed to:

16
17 Enterprise Services Center
18 Accounts Receivable Branch
19 6500 South MacArthur Boulevard
20 Oklahoma City, OK 73169

21 and shall be accompanied by a letter identifying the case title, civil action number, and
22 name of this Court; Randall Letcavage as a defendant in this action; and specifying that
23 payment is made pursuant to this Final Judgment.

24 Defendant shall simultaneously transmit photocopies of evidence of payment and
25 case identifying information to the Commission's counsel in this action. By making this
26 payment, Defendant relinquishes all legal and equitable right, title, and interest in such
27 funds and no part of the funds shall be returned to Defendant. The Commission shall
28 send the funds paid pursuant to this Final Judgment to the United States Treasury.

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The Commission may enforce the Court’s judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by law) at any time after 30 days following entry of this Final Judgment. Defendant shall pay post judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961.

X.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant shall pay a civil penalty in the amount of \$1,000,000 to the Securities and Exchange Commission pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)].

Defendant shall satisfy the obligation to pay a civil penalty ordered pursuant to this paragraph by paying the amount ordered to the Securities and Exchange Commission within 14 days after entry of this Final Judgment. Defendant may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified check, bank cashier’s check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

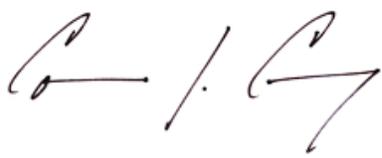
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2 name of this Court; Randall Letcavage as a defendant in this action; and specifying that
3 payment is made pursuant to this Final Judgment.

4
5 Defendant shall simultaneously transmit photocopies of evidence of payment and
6 case identifying information to the Commission's counsel in this action. By making this
7 payment, Defendant relinquishes all legal and equitable right, title, and interest in such
8 funds and no part of the funds shall be returned to Defendant. The Commission shall send
9 the funds paid pursuant to this Final Judgment to the United States Treasury.

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11 **XI.**

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13 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that this Court
14 shall retain jurisdiction of this matter for the purposes of enforcing the terms of this
15 Judgment.

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17 DATED: January 20, 2021



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20 HON. CORMAC J. CARNEY
21 UNITED STATES DISTRICT JUDGE
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