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10 UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
11 SAN FRANCISCO DIVISION

12 SECURITIES AND EXCHANGE
13 COMMISSION,

14 Plaintiff,

15 vs.

16 JEAN DANHONG CHEN, TONY
17 JIANYUN YE, KAI HAO ROBINSON,
18 KUANSHENG CHEN, LAW OFFICES OF
19 JEAN D. CHEN, A PROFESSIONAL
20 CORPORATION, TREE LINED
HOLDINGS, LLC, and GOLDEN STATE
REGIONAL CENTER, LLC,

21 Defendants,

22 TIANQI LIU AND LENG HAN, IN THEIR
23 CAPACITY AS TRUSTEES OF THE
CHENYE IRREVOCABLE GIFT TRUST,

24 Relief Defendants.
25

Case No. 3:18-cv-06371-LB

**FINAL JUDGMENT AS TO DEFENDANTS
KAI HAO ROBINSON AND GOLDEN
STATE REGIONAL CENTER, LLC**

Judge: Honorable Laurel Beeler

1 The Securities and Exchange Commission having filed a Second Amended Complaint
2 (“Complaint”) and Defendants Kai Hao Robinson (“Robinson”) and Golden State Regional Center,
3 LLC (“Golden State”) (herein referred to collectively as “Defendants”) having entered a general
4 appearance; consented to the Court’s jurisdiction over Defendants and the subject matter of this action;
5 consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint
6 (except as to jurisdiction and except as otherwise provided herein in paragraph V); waived findings of
7 fact and conclusions of law; and waived any right to appeal from this Final Judgment:

8 I.

9 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendants are each
10 permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the
11 Securities Exchange Act of 1934 (the “Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5
12 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate
13 commerce, or of the mails, or of any facility of any national securities exchange, in connection with the
14 purchase or sale 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 state a material fact
17 necessary in order to make the statements made, in the light of the circumstances under
18 which they were made, not misleading; or
19 (c) to engage in any act, practice, or course of business which operates or would
20 operate as a fraud or deceit upon any person.

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

26 II.

27 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendants are
28 each permanently restrained and enjoined from violating, Section 17(a) of the Securities Act of 1933

1 (the “Securities Act”) [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any means
2 or instruments of transportation or communication in interstate commerce or by use of the mails,
3 directly or indirectly:

- 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 or any
6 omission of a material fact necessary in order to make the statements made, in light of
7 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 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule
11 of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice
12 of this Final Judgment by personal service or otherwise: (a) Defendants’ officers, agents, servants,
13 employees, and attorneys; and (b) other persons in active concert or participation with Defendants or
14 with anyone described in (a).

15 III.

16 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant
17 Robinson is liable for disgorgement of \$390,867, representing net profits gained as a result of the
18 conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$16,854,
19 and a civil penalty in the amount of \$103,591 pursuant to Section 20(d) of the Securities Act [15 U.S.C.
20 § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)]. Defendant Robinson shall
21 satisfy this obligation by paying \$511,312 to the Securities and Exchange Commission within 30 days
22 after entry of this Final Judgment.

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

1 Enterprise Services Center
2 Accounts Receivable Branch
3 6500 South MacArthur Boulevard
4 Oklahoma City, OK 73169

5 and shall be accompanied by a letter identifying the case title, civil action number, and name of this
6 Court; Kai Hao Robinson as a defendant in this action; and specifying that payment is made pursuant to
7 this Final Judgment.

8 Defendant Robinson shall simultaneously transmit photocopies of evidence of payment and
9 case identifying information to the Commission’s counsel in this action. By making this payment,
10 Defendant Robinson relinquishes all legal and equitable right, title, and interest in such funds and no
11 part of the funds shall be returned to Defendant Robinson.

12 The Commission may enforce the Court’s judgment for disgorgement and prejudgment
13 interest by using all collection procedures authorized by law, including, but not limited to, moving for
14 civil contempt at any time after 30 days following entry of this Final Judgment.

15 The Commission may enforce the Court’s judgment for penalties by the use of all collection
16 procedures authorized by law, including the Federal Debt Collection Procedures Act, 28 U.S.C. § 3001
17 *et seq.*, and moving for civil contempt for the violation of any Court orders issued in this action.

18 Defendant Robinson shall pay post judgment interest on any amounts due after 30 days of the entry of
19 this Final Judgment pursuant to 28 U.S.C. § 1961. The Commission shall hold the funds, together with
20 any interest and income earned thereon (collectively, the “Fund”), pending further order of the Court.

21 The Commission may propose a plan to distribute the Fund subject to the Court’s approval.
22 Such a plan may provide that the Fund shall be distributed pursuant to the Fair Fund provisions of
23 Section 308(a) of the Sarbanes-Oxley Act of 2002. The Court shall retain jurisdiction over the
24 administration of any distribution of the Fund and the Fund may only be disbursed pursuant to an Order
25 of the Court.

26 Regardless of whether any such Fair Fund distribution is made, amounts ordered to be paid as
27 civil penalties pursuant to this Judgment shall be treated as penalties paid to the government for all
28 purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Defendant
Robinson shall not, after offset or reduction of any award of compensatory damages in any Related

1 Investor Action based on Defendant Robinson’s payment of disgorgement in this action, argue that she
2 is entitled to, nor shall she further benefit by, offset or reduction of such compensatory damages award
3 by the amount of any part of Defendant Robinson’s payment of a civil penalty in this action (“Penalty
4 Offset”). If the court in any Related Investor Action grants such a Penalty Offset, Defendant Robinson
5 shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission’s
6 counsel in this action and pay the amount of the Penalty Offset to the United States Treasury or to a
7 Fair Fund, as the Commission directs. Such a payment shall not be deemed an additional civil penalty
8 and shall not be deemed to change the amount of the civil penalty imposed in this Judgment. For
9 purposes of this paragraph, a “Related Investor Action” means a private damages action brought against
10 Defendant Robinson by or on behalf of one or more investors based on substantially the same facts as
11 alleged in the Complaint in this action.

12 IV.

13 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consents are
14 incorporated herein with the same force and effect as if fully set forth herein, and that Defendants shall
15 comply with all of the undertakings and agreements set forth therein.

16 V.

17 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, for purposes of exceptions
18 to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. § 523, the allegations in the
19 Second Amended Complaint are true and admitted by Defendant Robinson, and further, any debt for
20 disgorgement, prejudgment interest, civil penalty or other amounts due by Defendant Robinson under
21 this Final Judgment or any other judgment, order, consent order, decree or settlement agreement
22 entered in connection with this proceeding, is a debt for the violation by Defendant Robinson of the
23 federal securities laws or any regulation or order issued under such laws, as set forth in Section
24 523(a)(19)(A)(i) of the Bankruptcy Code, 11 U.S.C. § 523(a)(19)(A)(i).

25 VI.

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

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

DATED: May 3, 2023



HONORABLE LAUREL BEELER

United States Magistrate Judge

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