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

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

BRENDAN MATTHEW ROSS,

Defendant.

Case No. 2:20-CV-07202

**FINAL JUDGMENT AS TO  
BRENDAN M. ROSS**

1 The Securities and Exchange Commission having filed a Complaint and  
2 Defendant Brendan M. Ross (“Defendant”) having entered a general appearance;  
3 consented to the Court’s jurisdiction over Defendant and the subject matter of this  
4 action; consented to entry of this Final Judgment; waived findings of fact and  
5 conclusions of law; and waived any right to appeal from this Final Judgment:

6 I.

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

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

19 by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any  
20 person, or (ii) disseminating false or misleading documents, materials, or information  
21 or making, either orally or in writing, any false or misleading statement in any  
22 communication with any investor or prospective investor, about:

- 23 (A) any investment strategy or investment in securities,
- 24 (B) the prospects for success of any product or company,
- 25 (C) the use of investor funds,
- 26 (D) compensation to any person,
- 27 (E) Defendant’s qualifications to advise investors; or
- 28 (F) the misappropriation of investor funds or investment proceeds.

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 Judgment by personal service or  
4 otherwise: (a) Defendant’s officers, agents, servants, employees, and attorneys; and  
5 (b) other persons in active concert or participation with Defendant or with anyone  
6 described in (a).

7 II.

8 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that  
9 Defendant is permanently restrained and enjoined from violating Section 17(a) of the  
10 Securities Act of 1933 (the “Securities Act”) [15 U.S.C. § 77q(a)] in the offer or sale  
11 of any security by the use of any means or instruments of transportation or  
12 communication in interstate commerce or by use of the mails, directly or indirectly:

- 13 (a) to employ any device, scheme, or artifice to defraud;  
14 (b) to obtain money or property by means of any untrue statement of a material  
15 fact or any omission of a material fact necessary in order to make the  
16 statements made, in light of the circumstances under which they were made,  
17 not misleading; or  
18 (c) to engage in any transaction, practice, or course of business which operates  
19 or would operate as a fraud or deceit upon the purchaser.

20 by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any  
21 person, or (ii) disseminating false or misleading documents, materials, or information  
22 or making, either orally or in writing, any false or misleading statement in any  
23 communication with any investor or prospective investor, about:

- 24 (A) any investment strategy or investment in securities,  
25 (B) the prospects for success of any product or company,  
26 (C) the use of investor funds,  
27 (D) compensation to any person,  
28 (E) Defendant’s qualifications to advise investors; or

1 (F) the misappropriation of investor funds or investment proceeds.

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

8 III.

9 IT IS HEREBY FURTHER ORDERED AND ADJUDGED that Defendant  
10 is permanently restrained and enjoined from violating, while acting as an  
11 investment adviser, Sections 206(1), 206(2), and 207 of the Investment Advisers Act  
12 of 1940 (the “Investment Advisers Act”) [15 U.S.C. §§ 80b-6(1) and (2) and 80b-7]  
13 by using the mails or any means or instrumentality of interstate commerce,  
14 directly or indirectly:

15 (a) to employ any device, scheme, or artifice to defraud any client or  
16 prospective client;

17 (b) to engage in any transaction, practice, or course of business which operates  
18 as a fraud or deceit upon any client or prospective client; or

19 (c) to make any untrue statement of a material fact in any registration  
20 application or report filed with the Securities and Exchange Commission.

21 by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any  
22 client or prospective client, or (ii) disseminating false or misleading documents,  
23 materials, or information or making, either orally or in writing, any false or  
24 misleading statement in any communication with any client or prospective client,  
25 about:

26 (A) any investment strategy or investment in securities,

27 (B) the prospects for success of any product or company,

28 (C) the use of client funds,

- 1 (D) compensation to any person,
- 2 (E) Defendant's qualifications to advise clients; or
- 3 (F) the misappropriation of client funds or investment proceeds.

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

10 IV.

11 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant  
12 is liable for disgorgement in the amount of \$5,994,477.80, plus prejudgment interest  
13 in the amount of \$436,045.52, for a total of \$6,430,523.32, and deems that obligation  
14 satisfied by the forfeiture ordered in *United States v. Ross*, 2:20-cr-00327-DSF (C.D.  
15 Cal.).

16 V.

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

21 VI.

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

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

3 VII.

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

7 Dated: April 28, 2026

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UNITED STATES DISTRICT JUDGE

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