

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 95469 / August 11, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20958**

**In the Matter of**

**SEPAS AHDOOT,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**MAKING FINDINGS, AND IMPOSING**  
**REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Sepas Ahdoot (“Ahdoot” or “Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant To Section 15(b) of the Securities Exchange Act of 1934, Making Findings, And Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. From January 1, 2016 through December 31, 2020 ("relevant period"), Ahdoot was a managing member and 50% owner of Crown Bridge Partners, LLC ("Crown Bridge"), a New York limited liability company. Ahdoot and his brother Soheil Ahdoot were sole owners of Crown Bridge. Ahdoot has never been registered with the Commission in any capacity. Ahdoot, age 35, is a resident of Great Neck, New York.

2. On August 9, 2022, a final judgment was entered by consent against Ahdoot, permanently enjoining him from future violations of Section 15(a) of the Exchange Act, in the civil action entitled Securities and Exchange Commission v. Crown Bridge Partners, LLC, et al., Civil Action Number 1:22-cv-6537, in the United States District Court for the Southern District of New York.

3. The Commission's complaint alleged that Crown Bridge, through Ahdoot, operated as an unregistered dealer through its business of buying convertible notes from penny stock issuers, converting those notes into stock at a discount from the prevailing market price, and selling the newly issued shares into the public markets. The complaint also alleged that during the relevant period Crown Bridge funded approximately 250 notes with approximately 150 issuers and converted the notes into around 35 billion shares of newly issued common stock, which it then sold into the market. Neither Crown Bridge nor Ahdoot were registered with the Commission as dealers during the relevant period, nor were they associated with a registered dealer.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Ahdoot's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Ahdoot be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization with the right to apply for reentry after 5 years to the appropriate self-regulatory organization, or if there is none, to the Commission.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as

the basis for the Commission order; and (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman  
Secretary