

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 102922 / April 24, 2025

Admin. Proc. File No. 3-20916

In the Matter of

IHSAN DARIUSH IBRAHIM GHOLIZADEH INC., and
IHSAN DARIUSH IBRAHIM GHOLIZADEH TRANSFER
TRUST

ORDER TO SHOW CAUSE

On June 30, 2022, the Securities and Exchange Commission issued an order instituting proceedings (“OIP”) against Ihsan Dariush Ibrahim Gholizadeh Inc. and Ihsan Dariush Ibrahim Gholizadeh Transfer Trust (collectively, “Respondents”) under Section 17A(c)(3) of the Securities Exchange Act of 1934.¹ After Respondents filed an answer to the OIP, the Division of Enforcement filed a motion for summary disposition on December 21, 2022, in which it requested that Respondents’ registrations as transfer agents be revoked. Respondents have not responded to the motion.

A respondent’s failure to timely file a brief in response to a dispositive motion or to comply with an order may result in, among other things, the determination of the matter at issue against the respondent and deeming the respondent to be in default.² When a respondent is deemed to be in default, the allegations in the OIP may be deemed to be true and the Commission may determine the proceeding against the respondent upon consideration of the record without holding a public hearing.³

Accordingly, Respondents are ORDERED to SHOW CAUSE by May 8, 2025, why they should not be deemed in default and why this proceeding should not be determined against them due to their failure to respond to the Division’s motion or to otherwise defend this proceeding. Respondents’ submission shall address the reasons for their failure to timely file a response to the Division’s motion, include a proposed response to that motion to be considered if the

¹ *Ihsan Dariush Ibrahim Gholizadeh Inc.*, Exchange Act Release No. 95184, 2022 WL 2357046 (June 30, 2022).

² Rules of Practice 155(a)(2), 180(c), 17 C.F.R. §§ 201.155(a)(2), .180(c).

³ Rules of Practice 155, 180, 17 C.F.R. §§ 201.155, .180; *see also Gholizadeh*, 2022 WL 2357046, at *6 (providing that the Commission may issue a final order after deeming a party to be in default).

Commission does not deem them to be in default, and address the substance of the Division's request for sanctions.

If Respondents respond to this order to show cause, the Division may file a reply within 14 days after its service. If Respondents do not file a response, the Division's motion for summary disposition may be construed by the Commission as a motion for entry of an order deeming Respondents to be in default and the imposition of remedial sanctions.

We remind the parties that any document filed with the Commission must also be served upon all participants in the proceeding and be accompanied by a certificate of service.⁴ Filing a document through the Commission's electronic filing system does not serve it on opposing counsel.⁵ Upon review of the filings in response to this order, the Commission will either direct further proceedings by subsequent order or issue a final opinion and order resolving the matter.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

⁴ See Rule of Practice 150, 17 C.F.R. § 201.150 (generally requiring parties to serve each other with their filings); Rule of Practice 151(d), 17 C.F.R. § 201.151(d) (providing that a certificate of service states "the name of the person or persons served, the date of service, the method of service, and the mailing address or email address to which service was made, if not made in person").

⁵ See *Bradley C. Reifler*, Advisers Act Release No. 6304, 2023 WL 3274687, at *1 & n.3 (May 5, 2023).