UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 79991 / February 8, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-17834

In the Matter of
ASH NARAYAN,
Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO RULE 102(e) OF THE
COMMISSION'S RULES OF PRACTICE,
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
102(e)(3)(i) of the Commission's Rules of Practice against Ash Narayan ("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

1 Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . .
suspend from appearing or practicing before it any…accountant…who has been by name…permanently enjoined by
any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission,
from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and
regulations thereunder.
consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, 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. Narayan, age 51, is a resident of Newport Coast, California. From February 1997 through February 2016, Narayan was the Managing Director of RGT’s Irvine, California office. Narayan was registered as an Investment Adviser Representative of RGT until the termination of his employment. Prior to working at RGT, Narayan was a Senior Manager at Arthur Anderson in Los Angeles, California. Narayan received a law license in November 1991, obtained a Series 65 license in August 1995, and became a licensed Certified Financial Planner in November 1998.


3. The Commission’s civil complaint alleges that, while working as an RGT investment adviser representative, Narayan violated his fiduciary duties to his clients by placing them in unsuitable private investments. The complaint further alleges that he often did this without his clients' consent. In addition, the complaint alleges that Narayan received over $1.8 million in undisclosed payments from one of the private companies after placing his clients in these investments. Finally, the complaint alleges that Narayan held himself out as a Certified Public Accountant, even though he was not a licensed CPA.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Narayan's Offer.
Accordingly, it is hereby ORDERED pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice, effective immediately, that:

Narayan is suspended from appearing or practicing before the Commission as an attorney or accountant.

By the Commission.

Brent J. Fields
Secretary