

1 STATE OF CALIFORNIA
2 BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
3 DEPARTMENT OF FINANCIAL PROTECTION & INNOVATION

4 TO: Vincent Pejman Mehdizadeh aka Vince Zadeh aka Pejman Vince Zadeh
5 1155 S. Grand Avenue Apt. 608
6 Los Angeles, California 90015

7 Jaime Emmanuel Ortega
8 10056 Hawthorne Grove Street
9 Las Vegas, Nevada 89183

10 THC Express
11 1901 Avenue of the Stars #200
12 Los Angeles, California 90067

13 **DESIST AND REFRAIN ORDER**

14 **(For violations of section 25130 of the Corporations Code)**

15 The Commissioner of Financial Protection & Innovation (Commissioner) finds:

16 1. The Department of Financial Protection & Innovation (Department) regulates the offer
17 and sale of securities in California under the Corporate Securities Law of 1968 (Cal. Corp. Code §§
18 25000-25707) (CSL).

19 2. Vincent Pejman Mehdizadeh aka Vincent Zadeh aka Pejman Vince Zadeh (Zadeh) is,
20 and at all relevant times was a resident of Los Angeles County, California.

21 3. Jaime Emmanuel Ortega (Ortega) is, and at all relevant times was, a resident of Clark
22 County, Nevada.

23 4. THC Express (THC Express) has a principal business address of 1901 Avenue of the
24 Stars #200, Los Angeles, California 90067. It is not registered to do business in California. Zadeh and
25 Ortega both hold themselves out as having control over THC Express and as being the CEOs of THC
26 Express.

27 5. Goddess Valley LLC (Goddess Valley) is a California Limited Liability Company with
28 a principal business address of 12301 Wilshire Boulevard, Suite 620, Los Angeles, California 90025.
THC Express is the owner of all the issued and outstanding membership interests of Goddess Valley.

1 6. In December of 2025, THC Express, by and through Zadeh and Ortega, offered to sell
2 a percentage of the membership interests in Goddess Valley, a cannabis dispensary business located at
3 6145 Vineland Avenue, North Hollywood, California 91606, to at least one California investor.

4 7. The membership interests in Goddess Valley are investment contracts and securities
5 under California law. Zadeh and Ortega represented that they would manage the store and run
6 operations—the investor would receive returns. Zadeh represented that the membership interests would
7 have anti-dilution provisions, monthly dividend issuance rights, as well as other investor protections.
8 Purchasers of the membership interests would have an equity stake in the business and be entitled to
9 profits.

10 8. Ortega represented the prospect of investing in another dispensary located on the
11 Hollywood Walk of Fame. Ortega represented that investors could obtain a 30% interest in the business
12 for \$300,000.

13 9. Zadeh and Ortega solicited investors with whom they had no known pre-existing
14 business or personal relationship.

15 10. On March 21, 2021, Zadeh, in a case brought by the United States Securities and
16 Exchange Commission, was permanently enjoined from offering or selling securities unless registered
17 or exempt, was enjoined from fraud in connection with the offer and sale of securities and was ordered
18 to pay over \$6 million in disgorgement and \$12 million in penalties.

19 Based on the foregoing findings, the Commissioner is of the opinion that the membership
20 interests offered and sold by THC Express, through Vince Zadeh and Jaime Ortega, are securities in
21 the form of investment contracts under California Corporations Code section 25019, and are subject to
22 qualification under the CSL and have been or are being offered or sold without first being qualified or
23 exempt in violation of Corporations Code section 25130. The Department has not issued a permit or
24 other form of qualification authorizing THC Express to sell these securities in California.

25 Pursuant to section 25532 of the CSL, THC Express, Vincent Pejman Mehdizadeh aka Vince
26 Zadeh aka Pejman Vince Zadeh, and Jaime Emmanuel Ortega are hereby ordered to desist and refrain
27 from the further offer or sale of securities in California, including, but not limited to membership
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1 interests, unless and until the qualification requirements of the CSL have been met, or unless and until
2 such securities or transactions are excepted, exempt, or otherwise not subject to qualification.

3 Pursuant to Corporations Code section 25403, any person who with knowledge directly or
4 indirectly controls and induces any other person to violate a provision of the CSL, or any person who
5 knowingly provides substantial assistance to another person in violation of the CSL shall be liable for
6 the violation.

7 This Order is necessary, in the public interest, for the protection of investors and is consistent
8 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

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10 Dated: December 19, 2025
11 Los Angeles, California

KHALIL MOHSENI
Commissioner of Financial Protection &
Innovation



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13
14 By _____
15 MARY ANN SMITH
16 Deputy Commissioner
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