

1 MARY ANN SMITH  
2 Deputy Commissioner  
3 Attorney for Complainant

4  
5 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
6 OF THE STATE OF CALIFORNIA

7 In the Matter of:

8 CRD Nos.: 147954 and 5572828

9 THE COMMISSIONER OF FINANCIAL  
10 PROTECTION AND INNOVATION,

11 ORDER TO DISCONTINUE VIOLATIONS

12 Complainant,

13 (Cal. Corp. Code § 25249)

14 v.

15 BBN MANAGEMENT, LLC and BOMDAD  
16 BOBBY NOUREDINI,

17 Respondents.

18  
19 TO: BBN Management, LLC and Bomdad Bobby Nouredini  
20 340 Pine Street Suite 503  
21 San Francisco, CA 94104

22 The Commissioner of Financial Protection and Innovation (Commissioner) is authorized to  
23 administer and enforce the provisions of the Corporate Securities Law of 1968 (CSL)<sup>1</sup> and the  
24 regulations promulgated thereunder<sup>2</sup>, pursuant to the authority granted in Financial Code section  
25 326(a).

26 The Commissioner finds that BBN Management, LLC (BM), (Central Registration  
27 Depository No. 147954)<sup>3</sup> an investment adviser licensed by the Commissioner since January 22,  
28 2019, and Bomdad Bobby Nouredini (CRD No. 5572828), the sole owner and investment adviser  
representative of BM, violated the following section of the CSL.

29 Pursuant to section 25236(a) and 10 C.C.R. 260.236.2(b) and (g), every licensed investment

30 \_\_\_\_\_  
31 <sup>1</sup> See Cal. Corp. Code §§ 25000-25707. Unless stated otherwise, all section references are to the California Corporations  
32 Code.

33 <sup>2</sup> See Cal. Code Regs. tit. 10, §§ 260.000-260.617. All further references will employ the format of 10 C.C.R. [section #].

34 <sup>3</sup> The Central Registration Depository (CRD) and Investment Adviser Registration Depository (IARD) are databases  
35 maintained by the Financial Industry Regulatory Authority (FINRA) since 2007. They are used to store and maintain  
36 information on registered securities and broker firms, as well as individuals who dispense investing and financial advice.

1 adviser is required to have its investment adviser representatives complete and report the requisite  
2 continuing education credits for each reporting period (IARCE).

3 On or about April 9, 2025, July 1, 2025, August 7, 2025, September 30, 2025, October 13,  
4 2025, October 21, 2025, October 27, 2025, October 29, 2025, November 3, 2025, November 7, 2025,  
5 November 17, 2025, November 24, 2025, December 8, 2025, and December 15, 2025, the  
6 Commissioner notified BM, by electronic mail, that IARCE was overdue. Additionally, on or about  
7 December 5, 2024, and December 3, 2025, the Commissioner notified BM, by telephone calls, that  
8 IARCE was overdue. As of the date of this order, the IARCE has still not been reported, in violation  
9 of section 25236(a) and 10 C.C.R. 260.236.2(b) and (g).

10 NOW, BASED UPON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby  
11 ORDERED, under the provisions of section 25249, that BBN Management, LLC and Bomdad Bobby  
12 Nouredini discontinue the violations of section 25236(a) and 10 C.C.R. 260.236.2(b) and (g). The  
13 Commissioner finds this action is appropriate, in the public interest, necessary for the protection of  
14 investors, and consistent with the purposes fairly intended by the CSL.

15 Dated: January 14, 2026

KHALIL MOHSENI

Commissioner of Financial Protection and Innovation



17 By: \_\_\_\_\_

18 JERRY TWOMEY

19 Deputy Commissioner

20 Broker-Dealer Investment Adviser Division