

MARY ANN SMITH
Deputy Commissioner
Attorney for Complainant

BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
OF THE STATE OF CALIFORNIA

In the Matter of:

CRD Nos.: 147954 and 5572828

THE COMMISSIONER OF FINANCIAL
PROTECTION AND INNOVATION,

ORDER TO DISCONTINUE VIOLATIONS

Complainant,

(Cal. Corp. Code § 25249)

v.

BBN MANAGEMENT, LLC and BOMDAD
BOBBY NOUREDINI,

Respondents.

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

The Commissioner of Financial Protection and Innovation (Commissioner) is authorized to administer and enforce the provisions of the Corporate Securities Law of 1968 (CSL)¹ and the regulations promulgated thereunder², pursuant to the authority granted in Financial Code section 326(a).

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

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

¹ See Cal. Corp. Code §§ 25000-25707. Unless stated otherwise, all section references are to the California Corporations Code.

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

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

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

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

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

Dated: January 14, 2026

KHALIL MOHSENI

Commissioner of Financial Protection and Innovation



By: _____

JERRY TWOMEY

Deputy Commissioner

Broker-Dealer Investment Adviser Division