

**STATE OF NEVADA**  
**OFFICE OF THE SECRETARY OF STATE**  
**SECURITIES DIVISION**

1 STATE OF NEVADA WAY, 3RD FLOOR  
LAS VEGAS, NEVADA 89119

In the Matter of:

RJJ PASADENA SECURITIES, INC.,  
(CRD #8425); and NUSHEEN RENA  
JAVADIZADEH, an individual (CRD #  
2923770),

Respondents.

ADMINISTRATIVE CONSENT ORDER

File No. CIC23-111

Nevada Secretary Of State  
Securities Division

TO: RJJ Pasadena Securities, Inc.  
c/o Nusheen Rena Javadizadeh  
2520 St. Rose Parkway, Suite 312  
Henderson, NV 89075

Nusheen Rena Javadizadeh  
2520 St. Rose Parkway, Suite 312  
Henderson, NV 89075

APR 18 2025

By: 

WHEREAS, RJJ PASADENA SECURITIES, INC., CRD No. 8425, is a Nevada-based investment adviser firm located at 2520 St. Rose Parkway, Suite 312, Henderson, NV 89074;

WHEREAS, NUSHEEN R. JAVADIZADEH, CRD No. 2923770, (Respondent Javadizadeh), is a Nevada-based investor adviser representative for RJJ Pasadena Securities, Inc.;

WHEREAS, on May 31, 2023, the Nevada Securities Division (Division), pursuant to the Administrator's authority under NRS § 90.410, commenced an inspection of Respondents to determine their compliance with the Nevada Uniform Securities Act, the Investment Advisers Act of 1940, and the various rules and regulations promulgated thereunder;

WHEREAS, the Division discovered during the aforementioned inspection that Respondents failed to properly disclose fees charged to clients as required by 303 Nev. Reg. Admin. Regs. Sec. 5(2)(h)(2) as amended by LCB File No. R018-21 (May 25, 2023), resulting in an overcharge in fees;

**WHEREAS**, the Division discovered that Respondents failed to obtain an annual verification of client funds and securities as required by 303 Nev. Reg. Admin. Regs. Sec. 7(11) as amended by LCB File No. R018-21 (May 25, 2023);

**WHEREAS**, pursuant to the Act and the regulations adopted thereunder, Respondents are charged with complying with all applicable requirements while engaged in any securities-related business in or from the State of Nevada;

**WHEREAS**, Respondents have cooperated with the Division's inspection by responding to inquiries and providing documentary evidence;

**WHEREAS**, Respondents have advised the Division of their desire to resolve the above failures to comply with the requirements of Nevada's Uniform Securities Act, consent to the entry of this Administrative Consent Order ("Order") for the purpose of terminating the Division's inspection and in settlement of the issues contained in this Order; and

**WHEREAS**, Respondents elect to permanently and expressly waive any right to a hearing and appeal under the Act and/or to seek judicial review under the Nevada Administrative Procedure Act, NRS Chapter 233B, with respect to this Order.

**NOW THEREFORE**, the Administrator, pursuant to the Act, hereby enters the following:

1.

## FINDINGS OF FACT

1. Respondent RJI Pasadena Securities Inc. is a corporation licensed with the State of Nevada as an investment adviser, most recently, since March 21, 2019, with its principal place of business located at 2520 St. Rose Parkway, Suite 312 Henderson, NV 89075.

2. At all times relevant, Nusheen R. Javadizadeh, CRD No. 2923770, is president, chief compliance officer and representative of the investment adviser;

3. RJJ Pasadena Securities Inc. has continually operated as an investment adviser within the State of Nevada since March 21, 2019, up through the date of this Order.

4. On May 31, 2023, the Division initiated an inspection on RJJ Pasadena Securities Inc.

5. RJJ Pasadena Securities Inc. began using the Advyzon platform to charge fees in Q1 2021 and continues to use the Advyzon to charge fees through the date of this Order.

6. Although RJJ Pasadena Securities Inc. divulges in its ADV disclosures that it will calculate client fees using a quarterly period wrap fee calculation, fees were instead calculated on days in the billing period through the Advyzon platform, resulting in an overcharge in client fees.

7. Additionally, through the Advyzon platform, billing options were selected to include the value of short option positions as apposed to actual values reflected in client custodial statements, which did not include the value of the short option positions. The addition of the short option position values resulted in an overcharge in client fees.

8. Respondents used account values that included short option positions that were not appropriate, resulting in an overcharge in client fees.

9. Fees collected for the 2022 to 2023 time period resulted in an amount no less than \$22,000.00 in overcharges to clients. Although the Division's focus was for time period 2022 to 2023, the Division noted other discrepancies in client fees charged starting in 2021.

10. Although Respondents had custody of funds and the authority to deduct fees from their clients for services rendered, Respondents failed to obtain an annual verification of client funds and securities. While an annual verification is not always required when an adviser has custody of funds, Respondents further failed to provide their clients with a detailed billing invoice that itemized their fees, including the formula used to calculate the fees.

## II.

### CONCLUSIONS OF LAW

1. The Division has jurisdiction over this matter pursuant to the Act, which authorizes the Division to regulate an entity or person acting as an investment adviser. Specifically, NRS 90.420 and NRS 90.630 allows the Division, through its Administrator, to take action against Respondents for violating the Act or any regulation or order adopted or issued under said Act.

2. 303 Nev. Reg. Admin. Regs. Sec. 5(2)(b)(2) as amended by LCB File No. R018-21 (May 25, 2023) provides that an investment adviser or representative of an investment adviser shall

1 not engage in an unethical business practice by misrepresenting to an investment advisory client the  
2 nature of advisory fees being charged for investment advisory services.

3 3. Respondents have violated 303 Nev. Reg. Admin. Regs. Sec. 5(2)(h)(2) by charging  
4 clients based on days in the billing period instead of the method disclosed in their ADV, resulting in  
5 an overcharge in client fees.

6 4. 303 Nev. Reg. Admin. Regs. Sec. 7(11) as amended by LCB File No. R018-21 (May  
7 25, 2023) provides in part that an investment adviser is not required to obtain an annual verification  
8 of client funds and securities, so long that the investment adviser concurrently sends an invoice or  
9 statement of the amount of the fee to be deducted, and the itemization of the fee, including the formula  
10 used to calculate the fee, the amounts of assets under management the fee is based on and the time  
11 period covered by the fee.

12 5. Respondents have violated 303 Nev. Reg. Admin. Regs. Sec. 7(11) by failing to  
13 obtain an annual verification of client funds and securities, and by failing to provide an invoice or  
14 statement itemizing the fee for their investment advisory services.

### 15 III.

### 16 ORDER

17 Finding the following appropriate and in the public's interest, and on the basis of the  
18 foregoing, Respondents consent to the entry of this Order;

#### 19 IT IS HEREBY ORDERED:

- 20 1. Respondents will cease from violating the Act and will comply with said Act.
- 21 2. Respondents will pay the Nevada Secretary of State a civil penalty in the cumulative amount  
22 of \$20,000.00
- 23 3. Respondents shall submit a check made payable to the Secretary of State in the amount of  
24 \$1000.00 for its fee for the inspection of Respondents' records performed under NRS §  
25 90.410. The \$1000.00 inspection costs are to be submitted to the Division herewith upon  
26 signing of this Order.
- 27 4. All amounts submitted under this section shall be remitted to:
- 28



1 Nevada Secretary of State  
2 c/o Eli Beauchamp  
3 1 State of Nevada Way, 3<sup>rd</sup> Floor  
4 Las Vegas, Nevada 89119

- 5 5. Respondents shall correct ADV disclosures to reflect accurate billing practices and shall  
6 ensure the Firm's fee calculation is reflected in client advisory agreements.  
7 6. In consideration, the Division will take no further enforcement action based upon the  
8 circumstances covered by this investigation and Order and close its administrative  
9 investigation of the Respondents in connection with the aforementioned activities.  
10 7. Nothing in this Order shall be construed as a waiver of the Division's right to investigate  
11 and pursue any violations by Respondents in connection with other activity not set forth  
12 herein.  
13 8. Nothing in this Order is intended to limit or create for third parties any private remedies  
14 against Respondents.  
15 9. This Order shall be effective as of the date on which it is signed by the Administrator as set  
16 forth below.

17 IT IS SO ORDERED.

18 DATED this 18<sup>th</sup> day of April, 2025.

19 BY ORDER OF THE ADMINISTRATOR  
20 Office of the Secretary of State, Securities Division

21 

22 ERIN M. HOUSTON  
23 Deputy Secretary for Securities  
24 Securities Administrator  
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