



# U.S. SECURITIES AND EXCHANGE COMMISSION

## U.S. SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. 21869 / March 1, 2011

***Securities and Exchange Commission v. Finbar Securities Corp., et al., United States District Court for the Central District of California, Case No. CV 09-2325 ODW (Apr. 3, 2009)***

### **SEC Obtains a Final Judgment of Disgorgement Against Unregistered Broker-Dealer and a Permanent Injunction Against Its Former Principal, Who Was Sentenced Following Criminal Conviction**

The Securities and Exchange Commission announced that a final judgment of \$9,492,744.95 in monetary relief was entered against an unregistered broker-dealer, Finbar Securities Corp., formerly based in West Covina, California, and a judgment of permanent injunction was entered **against Finbar's former principal, Robert Tringham, 65, formerly of Diamond Bar, who was also sentenced to 13 years in prison following a criminal conviction.**

On July 12, 2010, the United States District Court in Los Angeles entered a final judgment against Finbar pursuant to the consent of the Court-appointed permanent receiver, Robb Evans & Associates LLC. The judgment requires Finbar to disgorge ill-gotten gains of \$9,492,744.95 plus prejudgment interest of \$2,853,986.55 within ten days of the filing **of the receiver's final** accounting in this action. Pursuant to a plan of distribution to be submitted by the receiver and approved by the Court, Finbar shall disgorge all of the funds and assets of the receivership estate, if any, less Court-approved fees and expenses of the receiver. On May 11, 2010, the Court entered a judgment of permanent injunction and other relief against Tringham. The judgment enjoins Tringham from violating the antifraud and the broker-dealer registration provisions of the federal securities laws, and specifies that Tringham shall pay disgorgement of ill-gotten gains, prejudgment interest thereon, and a civil penalty in amounts set by the Court upon motion of the Commission. Tringham consented to the entry of the permanent injunction **without admitting or denying the allegations in the Commission's complaint.**

**The Commission's complaint alleged that Finbar and Tringham were operating as an unregistered broker-dealer and engaged in a variety of conduct which operated as a fraud and deceit on investors. The defendants raised over \$9.4 million from at least eight investors, including six investors outside the United States**

Separately, Tringham was sentenced on February 15, 2011 for conduct unrelated to Finbar following his conviction in ***United States of America v. Robert Tringham***, U. S. District Court, Central District of California, Case No. CR0900490. Tringham was sentenced to serve 156 months in prison (with credit for time already served) and pay restitution of \$8,076,034.

For further information, see Litigation Release Nos. 20991 (April 7, 2009), 21027 (May 7, 2009), 21109 (June 29, 2009), and Securities Exchange Act of 1934 Release No. 34-62244 (June 8, 2010).