

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA - WESTERN DIVISION
HONORABLE STEPHEN V. WILSON
UNITED STATES DISTRICT JUDGE PRESIDING

- - -

United States of America,)
PLAINTIFF,)
VS.) NO. CR 20-579 SVW
Richard Ayvazyan, et al.,)
DEFENDANT,)
_____)

REPORTER'S TRANSCRIPT OF PROCEEDINGS
LOS ANGELES, CALIFORNIA
MONDAY, NOVEMBER 15, 2021

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1 LOS ANGELES, CALIFORNIA; MONDAY, NOVEMBER 15, 2021

2 11:46 A.M.

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7 THE CLERK: Item 3, CR 20-579-SVW, United States
8 of America versus Richard Ayvazyan.

9 Counsel, please state your appearances.

10 MR. FENTON: Good afternoon, your Honor.
11 Christopher Fenton, Catherine Ahn, Scott Paetty, Brian
12 Faerstein and Dan Boyle for the United States.

13 MR. RAM: Good morning, your Honor. Ashwin Ram
14 and Nick Silverman on behalf of Richard Ayvazyan who is
15 not present.

16 THE COURT: And this, of course, is the time for
17 sentencing. The Court did previously issue an order
18 regarding sentencing this defendant in abstentia, and the
19 facts in that order, in the Court's view, amply suffice
20 sentencing in abstentia.

21 Now, there is an update that the Court
22 received just recently, and that is pretrial services was
23 informed on November 9th of this year that there was a
24 request for emergency passports submitted by defendant's
25 children, Daniel, Juliana and Robert Ayvazyan to Armenia.

1 And the passports were not issued, and, in the Court's
2 view, that further supports the view that the defendants
3 are not going to willingly appear. So that was just to
4 amplify the record.

5 Now, we will turn to the matter of sentencing.
6 The first item, of course, is an assessment of the
7 guidelines, and I have spent substantial time reviewing.
8 I noticed one thing. It may be an oversight or there may
9 be a reason for it, but there is a two-level adjustment
10 for being convicted of money laundering. And that is a
11 part of the enhancements of other defendants but not
12 Richard Ayvazyan.

13 Is that an oversight, or is there some reason
14 for that?

15 MR. FENTON: Your Honor, may I take the podium?

16 THE COURT: Yes.

17 MR. FENTON: This is Christopher Fenton. Thank
18 you, your Honor.

19 The government's understanding is that
20 probation when it did its grouping analysis determined
21 that the grouping for the fraud count was higher than the
22 grouping for money laundering so 2B was higher than 2S
23 based on the conclusion that Richard Ayvazyan was a
24 leader and an organizer with respect to the fraud, but
25 they did not make the same determination with respect to

1 money laundering.

2 The government's position is that there are
3 certainly facts to support an aggravated role enhancement
4 with respect to both conspiracies, but, in the sentencing
5 submission that we submitted to the Court, the government
6 deferred to probation's ultimate conclusion with respect
7 to the plus four for the 4 and the subsequent
8 determination that the grouping should be under 2B not
9 2S.

10 THE COURT: All right. You have explained what I
11 observed.

12 The parties have fully briefed their
13 respective positions on the guidelines. Unless there is
14 any further comment, I am prepared to tell you what my
15 conclusions are regarding the guidelines.

16 MR. SILVERMAN: We would like to be heard briefly
17 in response to the government's submission of I believe
18 it was November 10th.

19 THE COURT: All right.

20 MR. SILVERMAN: Specifically, your Honor, as to
21 the loss enhancement of -- we had advocated for
22 \$1.14 million, and there are really two reasons that we
23 have thrown up, but there are -- it is the clear and
24 convincing evidence standard and the methodology that was
25 used to calculate the loss enhancement for codefendants,

1 specifically Manuk Grigoryan. And the government
2 responded to that sort of stating that we were incorrect
3 in what methodology was used to calculate Mr. Grigoryan's
4 enhancement.

5 So we wanted to make clear for the record that
6 we do believe the government limited that loss
7 enhancement to just some of the loans that were received
8 as proceeds and not all the loans that were submitted or
9 received by people that Mr. Grigoryan was directly
10 overseeing.

11 So, specifically, if you look at the Sabala
12 Construction and Hart Construction companies that were
13 run by Mr. Hayrapetyan and Mr. Grigoryan, those were not
14 included in Mr. Grigoryan's loss enhancement, I assume,
15 because he did not directly receive those proceeds. But
16 they are somehow included in Mr. Ayvazyan's loss
17 enhancement even though Mr. Hayrapetyan testified that he
18 did not know Mr. Ayvazyan.

19 If you look at the dental, the Souza Dental
20 practice. That is four loans totaling \$730,000 that were
21 submitted and received into accounts run by Arman
22 Hayrapetyan and Manuk Grigoryan, not included as to
23 Grigoryan, but the government proposes to include them as
24 to Mr. Ayvazyan.

25 And, then, if you look at Marco Rivas was one

1 loan that stood out to me on the chart that the
2 government provided because the entire explanation for
3 its inclusion was that the bank account of Mr. Rivas
4 linked to Anton Kudiomov, an alias used by Mr. Grigoryan,
5 and that loan was somehow included in the loss
6 enhancement for Mr. Ayvazyan but not for Mr. Grigoryan.

7 And so the defense stands by its request for a
8 loss enhancement of \$1.14 million. We don't think that
9 there is clear and convincing evidence or much evidence
10 at all to establish Mr. Ayvazyan's responsibility for
11 those other loans, and we think it would be a trial
12 penalty to impose a different methodology on him than has
13 been imposed on his codefendant.

14 THE COURT: I am not going to respond directly to
15 all your points, but your premise is not well taken. The
16 Valle case, V-A-L-L-E, the recent Ninth Circuit, does not
17 support your position that clear and convincing evidence
18 is required. In fact, if you read the Valle case itself
19 and look at the footnotes, the Ninth Circuit limits its
20 conclusion to that case and notes that in mail fraud
21 cases in conspiracies, the law is otherwise, but that is
22 with regard to your premise.

23 Anything else before I do my calculation on
24 the guidelines?

25 MR. SILVERMAN: Yes, your Honor. There were

1 several other enhancements the government had advocated
2 for in their submission that we wanted to respond to
3 briefly.

4 THE COURT: Okay. Go ahead.

5 MR. SILVERMAN: Your Honor, the government
6 advocated for a 10 or more victims enhancement based on
7 the bank victims in this case.

8 THE COURT: I understand that enhancement well,
9 and you need not expand on it very much.

10 MR. SILVERMAN: Okay, your Honor. I just wanted
11 to address the case law cited by the government
12 specifically.

13 THE COURT: You mean the Pham case?

14 MR. SILVERMAN: Yes, your Honor.

15 THE COURT: I have read the Pham case.

16 MR. SILVERMAN: Then you are aware of the only
17 distinction I was going to make there.

18 THE COURT: Yes.

19 MR. SILVERMAN: As to the access device
20 enhancement that the government has sought to apply
21 pursuant to 2B1.1(b)(11), the government cites the
22 Ovsepian case.

23 THE COURT: I am not going to give that
24 enhancement.

25 MR. SILVERMAN: As to the role in the offense

1 adjustment, your Honor, the government argued primarily
2 that Mr. Ayvazyan received the lion's share of the
3 proceeds. As we have explained, we think 1.14 million is
4 the correct amount, but the one response to the
5 government's submission that I wanted to make sure was on
6 the record is that the government bases this lion's share
7 argument on the receipt of \$3.25 million in the form of a
8 house, but only \$600,000 of that was traceable to the
9 offense. If you look at the amount that actually came
10 from loans, Mr. Ayvazyan did not receive the lion's share
11 of the proceeds or more proceeds than his codefendants.

12 THE COURT: I don't recall any evidence about any
13 of the other coconspirators receiving any of the
14 proceeds.

15 MR. RAM: Your Honor, in terms of where the
16 proceeds ended up, if you look at the very first loan on
17 the government's chart, the proceeds from that loan, much
18 of them ended up in an account belonging to a health care
19 company belonging to the Grigoryan family, the same
20 account that received a lot of the Runyan Tax money.

21 The government didn't submit much evidence
22 about the proceeds beyond what we have conceded or said
23 would be the most that is shown as to going to
24 Mr. Ayvazyan. However, it is the government's burden to
25 establish that he received the lion's share of the

1 proceeds, and it is inconsistent with both the evidence
2 and the facts to make that assertion in this case.

3 THE COURT: I see. All right.

4 MR. SILVERMAN: I think that was the last as to
5 guidelines. We would like to be heard on the 3553(a)
6 factors before sentence is over.

7 THE COURT: I am not even getting to that. I am
8 taking this in stages.

9 The first stage is to have the parties
10 understand what the Court's assessment is of the
11 guidelines, and, then, we will get to the 3553(a) factors
12 and any other factors that relate to the most appropriate
13 sentence. So this is just Phase I.

14 So on the point that counsel has just made, do
15 you wish to make a brief response?

16 MR. FENTON: Yes, your Honor. With respect to the
17 argument about the lion's share. The lion's share, who
18 gets the lion's share of the proceeds is one factor of
19 many that is used to determine the leader, organizer
20 enhancement.

21 So, even if it were not the case that
22 Mr. Richard Ayvazyan received the lion's share, that
23 enhancement, that adjustment would still be applicable
24 here for all of the reasons in our submission.

25 But the facts clearly establish that

1 Mr. Richard Ayvazyan did get the lion's share, and I
2 think the best exhibit that the government put in at
3 trial is Government Exhibit 115. That exhibit shows how
4 the money is flowing from the loans to the houses that
5 were purchased both for Mr. Ayvazyan and his wife, also
6 the houses that were purchased for his wife's family as
7 well which is certainly a benefit for Richard Ayvazyan.

8 And, then, also, the many other things that
9 they purchased which include securities and furniture and
10 diamonds and jewelry and watches, all of this is detailed
11 greatly in Government Exhibit 115, and I think shows that
12 Mr. Richard Ayvazyan was certainly receiving the lion's
13 share of the proceeds of this fraud.

14 And even if he wasn't spending it because this
15 is a critical point that I think the defense is ignoring
16 here. He was in control of it. And that is what the
17 evidence shows especially Government Exhibit 10 which
18 shows that Ayvazyan is directing the flow of funds with
19 respect to the proceeds. So he has control over that
20 money. What they were really saying is that he only
21 spent a certain portion of it, but the amount he spent is
22 not a factor for any purpose particularly not with
23 respect to whether or not he should be -- the leader,
24 organizer role should apply here.

25 THE COURT: Okay. All right.

1 Then, this is the Court's -- you can be seated
2 if you wish.

3 This is the Court's assessment of the
4 guidelines: Richard Ayvazyan is responsible for any
5 foreseeable, reasonably foreseeable losses stemming from
6 the counts of conviction, and defendant's -- the Court is
7 rejecting defendant's argument that he is just
8 responsible for what came to him or what loans he was
9 involved in.

10 And so the first guideline assessment is the
11 amount of the loss. And the guidelines say that the base
12 offense level is 7, and then there are enhancements for
13 the amount of the loss. The two lines that are relevant
14 here are the 1.5 million line which I think has a plus 16
15 enhancement and the 9.5 million line which has a 20 level
16 enhancement.

17 The Court concludes that the guideline it is
18 going to use for loss is the plus 16. That is the loss
19 was more than 1.5 million. I base that upon the summary
20 witness, MaryLee Robinson, Exhibit 115, Exhibit 1 to
21 Catherine Ahn's declaration and my familiarity with the
22 evidence in this case which I think is especially evident
23 from the Kastegar order I issued.

24 This is not -- you may be seated.

25 This is not to say that the government's

1 arguments regarding a loss of greater than 9.5 are not
2 without some merit. And, as I said before, the
3 government in my view doesn't have to prove that by clear
4 and convincing evidence. It could be by preponderance, and
5 I recognize, again, that the government's position in
6 that regard is not without merit in that they might even
7 be able to show by clear and convincing evidence that it
8 was more than 9.5. But for purposes of my calculation
9 using 1.5 because the evidence at trial itself showed
10 substantially more than that, I think something like 2 or
11 close and -- and Exhibit 115 there are over \$4 million in
12 loans. So that is my calculation there.

13 So that would mean that the base offense level
14 of 7 is then enhanced by 16 levels to 23. I am going to
15 apply the two point enhancement for sophisticated means,
16 the two point enhancement for obstruction. In light of
17 what was said moments ago, I am not going to include the
18 plus two for conviction of money laundering.

19 I am not going to include the plus 2 for
20 vulnerable victim. I have read the cases the government
21 cited. They are not analytical cases. One is an
22 unpublished opinion, and here, the deceased person is the
23 father of, late father of defendant Mary Terabelian. And
24 the thinking in some of these cases seems to be that the
25 decedent him or herself can't be the vulnerable person,

1 but the family of the decedent could be. Here, we have a
2 peculiar situation that it was the daughter of the
3 decedent who used his identity three days after he died.

4 I understand that there may be other family
5 members, but I am not convinced by the case law as it is
6 that there is a firm footing for vulnerable victim so I
7 am not going to apply that.

8 With regard to 10 or more victims, I am not
9 going to apply that either. I understand the factual
10 basis for the Pham case, but, in this case, there is
11 something different, and that is the nature of the
12 program itself.

13 From the evidence at the trial, the banks
14 entered into the program as not total conduits but with
15 the representation from the SBA and other agencies that
16 they would be reimbursed, and I think that makes this
17 case different. The only bank that there was some
18 evidence with respect to of a collateral consequence was
19 the Celtic Bank. And that doesn't constitute 10 or more.
20 So, on that basis, I am rejecting the 10, the enhancement
21 for 10 or more victims.

22 That gets to the issue of the organizer or
23 leader, and, in that regard, I am imposing the four level
24 enhancement because following the evidence in the case as
25 I did closely as should be evident by the trial record

1 itself, Richard Ayvazyan clearly was the leader. And
2 that is confirmed to me by the evidence at the trial, the
3 text messages between him and Tamara Dadyan, Grigoryan's
4 plea agreement where he said that he took his
5 instructions from Richard Ayvazyan, the overlapping
6 documents and information across loans. He was a leader
7 in sharing documents and information across the
8 conspiracy, and the benefits that were detailed at the
9 trial largely flow to him and his wife.

10 So there were more than five people involved
11 in the enterprise, and, in that regard, I am relying in
12 large part upon the factors in application note 4 to
13 2B1.1. And, in that regard, in United States versus
14 Barnes, 993 F.2d, 680, Ninth Circuit, 1993, the Ninth
15 Circuit held that a four level enhancement can be applied
16 when the criminal enterprise as a whole includes five or
17 more participants even if the defendant did not
18 personally exercise authority over at least five others.

19 Here, the evidence at trial showed clearly
20 that he exercised authority and leadership over Mary
21 Terabelian, Grigoryan and Dadyan, Tamara Dadyan. It may
22 not be five, but, under my reading of the case, it still
23 qualifies for a four level enhancement.

24 So that would mean that the calculation is 23
25 for the loss, 2 for sophisticated means, 2 for

1 obstruction, 4 for organizer and leader. That would come
2 to a level 31 with an offense -- with a criminal history
3 category of 1. And I looked it up, and I thought the
4 guideline range there was 108 to -10 to 138.

5 What is the guideline range there?

6 MR. SILVERMAN: 108 to 135, your Honor.

7 THE COURT: 135. Okay. So that is the starting
8 point in my guideline analysis for Richard Ayvazyan, and,
9 as I said, that is the starting point for discussion.

10 And, now, I will hear from the parties
11 regarding the proper application of the sentencing
12 factors and any other arguments that they wish to make.

13 MR. FENTON: Your Honor, can I make a brief point
14 on the sentencing guideline calculation?

15 THE COURT: Yes.

16 MR. FENTON: The first point is that in the
17 sentencing hearing for Vahe Dadyan, the Court found that
18 the loss amount that should apply is the entire amount of
19 the conspiracy.

20 THE COURT: I probably made a mistake.

21 MR. FENTON: Okay. The second point I wanted to
22 make was that based on the Court's findings with respect
23 to the guidelines calculation, the government believes
24 that the plus two for money laundering should also apply
25 because that money laundering would then be the highest

1 grouping --

2 THE COURT: I am not going to do that. I mean,
3 that is my calculation. There are a lot of moving parts
4 here, and that is my best judgment. I have taken a very
5 conservative view of the calculation. It may to some
6 extent draw -- strike that. Go ahead.

7 MR. SILVERMAN: Yes, your Honor. May I take the
8 podium?

9 THE COURT: Yes. Yes.

10 MR. SILVERMAN: Your Honor, I am not going to
11 repeat all the comparisons that we had in our brief. I
12 understand in your prior sentencings that you read all
13 submissions and do not want attorneys to repeat
14 themselves.

15 THE COURT: I do read everything. You can be
16 assured of that. But this is, you know, your
17 opportunity, and, if there is some point you want to
18 emphasize or any other arguments, I don't want to
19 foreclose those. But, again, if you just say what you
20 said in your papers, you can be assured that I read it.

21 MR. SILVERMAN: Yes, your Honor.

22 So I will attempt to focus on what the
23 government has said and what I think is the one or two
24 most important things for the Court to consider in making
25 its decision today. Your Honor, we advocate still for a

1 72-month sentence, a variance from the guidelines range,
2 largely because of the precedent of sentences around the
3 country for similarly situated defendants.

4 And one thing I wanted to emphasize here is
5 that we are not taking all PPP loan fraud defendants. It
6 was solely those who were convicted of large PPP loan
7 fraud schemes involving \$1 million or more. A sentence
8 of 72 months would put Mr. Ayvazyan towards the very
9 upper end of that greater than 20 of the 22 defendants
10 including several that we summarized in our papers that I
11 believe are more culpable than Mr. Ayvazyan.

12 And the one fact I wanted to add to the
13 summaries in the papers was that of Dinesh Sah the man
14 who was sentenced to 135 months, one fact we had omitted
15 is he was sending the money out of the country so that
16 the government would not be able to recover it.

17 The government responded that we missed the
18 point by focusing on the sentences that have been
19 received by similarly situated defendants citing United
20 States v. Treadwell, and I just wanted to look at
21 Treadwell and specifically the argument it rejected in
22 that case. In that case the defendant pointed to the
23 sentence of John Rigas, a Ponzi schemer defrauded people
24 out of \$200 million, and was sentenced to 15 years in
25 prison and argued that his sentence was unreasonable as a

1 result of Mr. Rigas'. And the Ninth Circuit rejected
2 that and said you cannot point to a specific criminal
3 defendant convicted of a different fraud, and it recited
4 in its lauding of the guidelines for their ability to
5 reduce disparities many of the same sources that we
6 cited. They cited Gall and Rita, talking about how the
7 guidelines were put in position or put in place, rather,
8 to ensure that similarly situated defendants received
9 similar justice.

10 And I think, with respect, the government
11 misses the point here in that this is not a case like
12 Treadwell where we are citing different defendants
13 convicted of different frauds. We are in that rare
14 instance where we can look at substantially all
15 defendants who have been convicted of similar fraud.

16 Now, your Honor, in terms of the other 3553(a)
17 factors, I do think that it is important to note, as my
18 co-counsel noted to me this morning, Mr. Ayvazyan's
19 father passed away at the age of 55. Mr. Ayvazyan is 43.
20 A substantial sentence over 72 months does bear a real
21 risk of being a life sentence in this case. We cited in
22 our papers to a study about the effect of serving time in
23 prison on life expectancy. I don't think it is
24 controversial to say that life expectancy decreases when
25 you are in prison.

1 But, ultimately, this case comes down to what
2 sentence meets with the parsimony principle, what
3 sentence is the least that will be sufficient. And I
4 think that is where this precedent from around the
5 country comes in handy. It is multiple judges just like
6 you have sat there and dealt with facts like this, some
7 worse, some better, and come to the conclusion that
8 approximately 72 months in prison is sufficient, is no
9 greater than necessary.

10 And we ask that you come to that conclusion as
11 well.

12 THE COURT: All right. Thank you.

13 Does the government have any response?

14 MR. FENTON: Thank you, your Honor.

15 At one of our recent sentencing hearings your
16 Honor referred to this case as a horrendous fraud, and
17 the defendant here is the most culpable participant of
18 this horrendous fraud. He was the leader. He was the
19 organizer, and I think that the evidence shows, the
20 evidence is overwhelming. It shows a real insight into
21 how he saw this opportunity, how he saw the national
22 catastrophe and how he saw that as an opportunity to
23 steal relief funds necessary for the people who needed
24 that money to survive.

25 This case is not like the other cases that

1 defense points to. If you look at the Sah case, for
2 example, there, the defendant in that case pleaded
3 guilty. He accepted responsibility for what he did. He
4 pleaded guilty to a wire fraud count and a money
5 laundering count. And he is in jail serving time.

6 Here, Richard Ayvazyan fled after making
7 repeated assurances to the Court. In the Saw case, there
8 were 15 fraudulent applications. Here, there were dozens
9 of fraudulent applications, nearly 140 that Mr. Ayvazyan
10 is responsible for. In the Saw case, those applications
11 were submitted under the names of various businesses that
12 he owned or controlled.

13 Here, Mr. Ayvazyan stole the identities of
14 foreign exchange students, elderly local business people,
15 deceased people that extended beyond his father in law to
16 include other people as well and a local attorney Olaf
17 Lansgaard among others. And while your Honor did not
18 find that was sufficient to support the vulnerable victim
19 enhancement, it is nevertheless a relevant consideration
20 under the 3553 factors.

21 Mr. Ayvazyan is the type of criminal who takes
22 names of deceased people and uses that within days of
23 them dying to stuff jewels into his pockets, to buy
24 mansions. That is a significant fact. That sets this
25 case apart from other cases.

1 The Saw case, in the Saw case, there were
2 eight different lenders. Here, there were more, and, in
3 that case, the amounts were comparable. Mr. Saw was
4 sentenced to over 11 years, 135 months. Here, the
5 guidelines range would put the top end of the range the
6 135 months plus, in addition to that, there is an
7 aggravated identity theft count, 24 months, that are
8 mandatory and need to run consecutive to whatever
9 sentence the Court imposes based on the guidelines.

10 And I would also call the Court's attention to
11 its recent sentence in the case involving Troy Stroud
12 where the Court sentenced Mr. Stroud to 162 months, and,
13 again, he pleaded guilty, he accepted responsibility for
14 what he did. That case involved only \$1 million in small
15 business loans. And he had conducted a series of
16 transactions of names, companies that, again, he
17 controlled, companies that he didn't steal identities
18 like Mr. Ayvazyan. He actually controlled those
19 companies himself. So these are significant sentences,
20 135 months, 162 months in cases that are egregious but
21 not nearly as horrendous as Richard Ayvazyan did in this
22 matter.

23 So, for those reasons, the government would
24 argue for a top end of the guidelines range plus the 24
25 months mandatory to run consecutive.

1 THE COURT: And your recommendation is --what was
2 it, again, the final?

3 MR. FENTON: The recommendation based on the
4 Court's current guidelines calculation, our
5 recommendation would be 159 months: The 135 which is top
6 end of the guidelines range plus 24 mandatory minimum.

7 THE COURT: The guidelines were, as you argued,
8 you argued for the top level too. I mean, that seems to
9 be a pattern the government takes, and it isn't as
10 helpful to the Court as a more nuanced view. But I
11 understand your position.

12 All right. Thank you.

13 MR. FENTON: Thank you, your Honor.

14 THE COURT: All right.

15 MR. SILVERMAN: Your Honor, if I may be heard just
16 briefly. I omitted one note that I should have raised.

17 THE COURT: Please go ahead.

18 MR. SILVERMAN: Your Honor, the defense is also
19 requesting that any sentence be imposed to be served
20 concurrently with the state sentence. The government was
21 able to offer evidence at trial under the argument that
22 the -- that the identities used in the state scheme
23 formed the assembly line of fraud that was used here, and
24 that they were part of a common scheme. That makes
25 concurrent sentences mandatory under 5G1.3, I believe.

1 Yes.

2 And just, Mr. Fenton, while he was up here,
3 said that Sah did not steal identities to perform his PPP
4 loan fraud. He did. He used five different people's
5 identities in businesses without their consent. It is
6 noted in the sentencing papers in that case. I think
7 this case is far more similar to the 60 months imposed on
8 Hoss(Phon.) and Brown for an array of both identity theft
9 and PPP loan fraud and the 70 or 72 months or 73 months,
10 pardon me, that were imposed on Michael Moller who we
11 summarized in our papers.

12 Thank you.

13 THE COURT: All right. Thank you.

14 Any legal cause why this sentence should not
15 now be imposed?

16 MR. RAM: Just standing on our earlier objections
17 to the abstentia sentencing but nothing beyond that.

18 THE COURT: I see. In sentencing, there are the
19 counts of conviction that dealt with aggravated theft or
20 Count 21 and 22?

21 MR. FENTON: Yes, your Honor.

22 THE COURT: And Count 26, what was that?

23 MR. FENTON: Count 26 is conspiracy to commit
24 money laundering.

25 THE COURT: And so, in the presentence

1 recommendation, they recommend -- they sort of recommend
2 a sentence on Counts 1 through 22 and 26, but, then, they
3 say the recommendation is 262 months on each of Counts 1
4 through 20 and 240 months on Count 26, the money
5 laundering, to be served concurrently. That is in their
6 letter of November 5th of this year. And, then, they say
7 24 months on each of Counts 21 and 22 to be served
8 concurrently with each other and consecutive to the
9 sentence imposed on Counts 1 through 20 and 26.

10 That is the way it is organized; correct?

11 MR. FENTON: Yes, your Honor.

12 THE COURT: Yes.

13 MR. FENTON: Okay.

14 MR. FENTON: Yes. Counts 1 through 20, 21, 22 and
15 26.

16 THE COURT: Someone is walking toward the podium.

17 MS. TORRES: Your Honor, Christina Torres. I
18 wrote the presentence report.

19 THE COURT: Did I misstate something?

20 MS. TORRES: No. You are absolutely right.

21 THE COURT: Thank you, ma'am.

22 All right. Then, the Court is now prepared to
23 impose sentence.

24 Pursuant to the Sentencing Reform Act of 1984,
25 it is the judgment of the Court that defendant Richard

1 Ayvazyan is hereby committed on Counts 1 through 22 and
2 Count 26 of the first superseding indictment to the
3 custody of the Bureau of Prisons for a term of 17 years.

4 This term consists of 15 years on each of
5 Counts 1 through 20 and 15 years on Count 26 to be served
6 concurrently and 24 months on each of Counts 21 and 22 of
7 the first superseding indictment to be served
8 concurrently with each other but consecutive to the terms
9 imposed on Counts 1 through 20 and 26.

10 Upon release from imprisonment, defendant
11 shall be placed on supervised release for a term of five
12 years. This term consists of five years on each of
13 Counts 1 through 20, three years on Count 26 and one year
14 on each of Counts 21 and 22 of the first superseding
15 indictment, all such terms to run concurrently under the
16 following terms and conditions:

17 One, defendant comply with the rules and
18 regulations of U.S. Probation and Pretrial Services and
19 Second Amended General Order 20-04.

20 During the period of supervision, he pay the
21 special assessment and restitution in accordance with
22 this judgment.

23 He cooperate in the collection of a DNA
24 sample.

25 He shall not obtain or possess any form of

1 identification other than that in his true legal name,
2 and that, of course, means any -- refers to driver's
3 license, Social Security numbers, birth certificates,
4 passports or any other form of identification.

5 He shall not engage as an owner of a business
6 involving loan programs, investment programs without the
7 approval of the probation officer.

8 He shall apply all monies received from income
9 tax refunds, lottery winnings, inheritance, judgments and
10 any other financial gain at the court-ordered financial
11 obligation.

12 He shall submit his person, property, house,
13 residence, vehicle, papers, computers, cell phones, other
14 electronic communications or data storage devices or
15 media, e-mail accounts, social media accounts, cloud
16 storage accounts or other areas under his control to a
17 search conducted by a U.S. Probation officer or law
18 enforcement officer. Failure to submit to a search may
19 be grounds for revocation.

20 The defendant shall warn any other occupants
21 that the premises may be subject to searches pursuant to
22 this condition.

23 Any search pursuant to this condition will be
24 conducted at a reasonable time in a reasonable manner
25 upon reasonable suspicion that defendant has violated a

1 condition of his supervision and that the areas to be
2 searched contain evidence of this violation.

3 He shall pay a special assessment of \$2300.
4 He is ordered to make restitution in the total amount of
5 \$16,646,071.26, to the Seattle Bank in the amount of
6 521,223; Celtic Bank, 3,395,835; Cross River Bank,
7 1,238,691; Ready Bank, 315,000; Square Capital,
8 295,676.26; JPMC, 112,500, CBC Small Business Finance,
9 499,945; Wells Fargo, 497,596; Comerica Bank, 137,500;
10 Newtek Small Business Finance, 2,691,500; Bank of America
11 318,231, WebBank, 850,474; US Small Business
12 Administration, 5,589,900.

13 He is held jointly and severally liable with
14 coparticipants Marietta Terabelian, Tamara Dadyan, Arthur
15 Ayvazyan, Edward Paronyan, Manuk Grigoryan, Arman
16 Hayrapetyan and Vahe Dadyan for the amount of
17 restitution.

18 The victims' recovery is limited to the amount
19 of their loss and defendant's liability for restitution
20 ceases if and when the victims receive full restitution.

21 He shall pay a fine to the United States in
22 the amount of \$50,000, consisting of Counts 1 through 22
23 and Count 22. The fine shall bear interest as provided
24 by law.

25 The justification for the sentence is, first,

1 the Court's assessment of the guidelines which the Court
2 has outlined in this hearing. Some of the -- some of the
3 guideline decisions could easily have been found
4 differently for the government, but the Court chose to
5 take the most conservative view.

6 First, the Court considers the nature and
7 circumstances of the case. I guess government counsel
8 reminded me that I used the term "horrendous" in another
9 sentencing, and the adjectives sometimes don't aptly
10 describe the evidence at trial.

11 Not to sound hyperbolic, but, in the Court's
12 experience which now is in excess of 30 years, I can't
13 recall a fraud case that was conducted in a more
14 calloused, intentional way without any regard for the
15 law.

16 It was remarkable, at least in the Court's
17 experience, to observe what the government introduced in
18 its evidence, not only the circumstantial evidence but
19 from the mouth of the defendant himself.

20 I mean, the sentence is necessary to reflect
21 the seriousness of the offense, to promote respect for
22 the law and to provide just punishment for the offense.
23 The Court recognizes that in the universe of white collar
24 cases, this is a sentence that is very meaningful and not
25 unprecedented but certainly at the higher range of

1 sentences that this Court has imposed and other courts
2 have imposed. But, given the nature of what was
3 introduced at trial, the Court is convinced that this is
4 the least sentence that the Court can impose to satisfy
5 the element of promoting respect for the law and to
6 provide punishment and, on the second factor, adequate
7 deterrence to criminal conduct.

8 Given what the defendant said in the course of
9 this trial, the Court has a clear view that, if given the
10 opportunity, he would concoct another fraud because the
11 way he spoke of this fraud indicates that that is his way
12 of life. He says, for example, in the text messages, I
13 didn't sleep all night, I was working 24 hours straight,
14 this program is over at the end of the month, get as much
15 as we can. And he and Tamara Dadyan described their
16 fraud as an achievement.

17 And the text messages show they were -- they
18 knew they were submitting a fraud and didn't care. For
19 example, in the text messages, Richard Ayvazyan says with
20 regard to the government checking on this program and
21 pardon my language, they don't for shit, Tam, it is all
22 automated. If you can't handle the heat, get out of the
23 fucking kitchen.

24 My view is -- and, then, on top of that, he
25 was convicted of a very serious mortgage fraud case 10

1 years ago with his wife for which he was given a
2 probationary sentence, and, at that sentencing, he
3 claimed to be redeemed and to learn his lesson. But that
4 obviously was not the case. Rather than learn his
5 lesson, he exponentially expanded his fraudulent conduct.

6 I understand that the felony grand theft
7 conviction in 1999 isn't to be considered for criminal
8 history, and, of course, it wasn't. And I am not giving
9 that conviction any substantial weight, but it does fill
10 out a pattern that the Court just observed.

11 On the deterrence factor, I am of the view
12 that this defendant, if given the opportunity, would
13 commit another fraud, and so this sentence is necessary
14 to deter him from that if possible. And in a related
15 way, it is necessary to protect the public from further
16 crimes of the defendant.

17 I have considered other sentences available.
18 I have considered the need to avoid unwarranted
19 sentencing disparities among defendants with similar
20 records who have been found guilty of similar conduct,
21 and I have not ignored, as perhaps the government
22 suggested, the defendant's representations about other
23 PPP fraud cases and sentences imposed by those judges.

24 There may be similarities in those cases and
25 this case, but no two cases are alike and no two judges

1 are alike, and, certainly, they warrant consideration.
2 And I have considered them, but they are just one factor.
3 And in my -- and I don't know all of the detail of those
4 cases, what the evidence was at trial, what backgrounds
5 they had and so forth.

6 But even if there were more similarities, my
7 view is, as I have indicated, and I didn't respond
8 directly to something defense counsel said about should
9 be served with the pending state mortgage fraud case, but
10 I am rejecting that for the reasons I have amply stated
11 during the trial. That was an argument that was made
12 during the trial.

13 I have only glossed over the e-mail exchanges,
14 but the other e-mail exchanges quoted at page 18 and 19
15 of the government's sentencing position re Richard
16 Ayvazyan are also very pointed.

17 I also recognize that the sentence imposed is
18 a small variance upward from the top guideline level of
19 138 months. I think 138 months would amount to -- 135
20 months, I think it is, would amount to 13-and-a-half or
21 so years, and I imposed a sentence of 15 years, of
22 course, with the two year consecutive.

23 In -- in imposing a variance, I have
24 considered many of the same comments that I have made
25 already, in addition, the fact that this PPP program was

1 implemented by the government on an emergency level to
2 help businesses which were upside down because of the
3 pandemic, and the government recognized that, to some
4 extent, it was on the honor system because there was no
5 way the government could conduct audits in a way that
6 would allow the purpose of the program and that was to
7 get relief immediately.

8 And the defendant took advantage in the most
9 flagrant way of that program and not only caused harm to
10 the SBA, but this type of conduct could defer governments
11 in the future from doing things that are necessary
12 because of the fear of being ripped off as they were
13 here.

14 This defendant had no regard for the law. He
15 is a endemic, cold hard fraudster -- that is the only way
16 to say it -- who takes pride in what he does and views
17 fraud as an achievement.

18 And so, in my view, based upon what I heard at
19 the trial and my consideration of the guidelines and the
20 sentencing factors, I think this small variance is
21 justified. So those are my justifications for the
22 sentence.

23 Okay. That completes the hearing.

24 MR. SILVERMAN: Judge, I just wanted to make sure
25 the record is complete. We had requested that the

1 forfeiture be revised to avoid double counting. Is that
2 denied?

3 THE COURT: Do I have to make that ruling now, or
4 can I defer that ruling?

5 MR. SILVERMAN: I believe you can defer that
6 ruling.

7 THE COURT: Because I do have questions about
8 that. I am frankly not totally clear about what is the
9 dispute, and rather than --

10 (Court and clerk confer.)

11 THE CLERK: Well, briefly, tell me what it is -- I
12 understand there to be two elements to this: One is the
13 defendant is seeking a credit for monies that have
14 already been forfeited or assets that have been
15 forfeited.

16 MR. SILVERMAN: Yes, your Honor.

17 THE COURT: And the other aspect is that the
18 government is trying to forfeit untainted money, and that
19 is the part that I don't understand. Can you just,
20 Mr. Fenton, tell me what is going on with this. Or
21 whoever the government counsel is.

22 MR. FENTON: Yes, your Honor.

23 THE COURT: Why don't you take the lecturn.

24 MR. FENTON: Yes, your Honor. AUSA Boyeld will
25 address the forfeitures.

1 THE COURT: Make it brief, and I am not going to
2 dwell on this at the moment.

3 MR. BOYLE: Certainly, your Honor. And if the
4 court would like additional briefing or submissions, we
5 are happy to provide that.

6 THE COURT: Tell me what is going on here. With
7 regard to the first issue, the credit for items that are
8 forfeited, why isn't he entitled to that?

9 MR. BOYLE: Your Honor, if the Court refers to our
10 submissions, the government included extensive deductions
11 where tracing resulted in assets that were forfeited.
12 There is a difference here between what the defendant is
13 requesting and what the government deducted. What the
14 government deducted was when the government calculated
15 the money judgment, if money from those loans went to a
16 forfeited asset, the government deducted it. And, in
17 fact, your Honor, the government was overly inclusive as
18 we note in our brief we deducted over \$200,000 when we
19 only recovered --

20 THE COURT: You know what, I think that this is
21 going to require more of an effort on my part. I don't
22 want to do this on the fly. So we will have to set
23 another date for further discussion on what the
24 forfeiture amount should be.

25 MR. BOYLE: Your Honor, respectfully, could we set

1 some briefing submission because I respectfully suggest,
2 your Honor, this is kind of a new area of law post the
3 Ninth Circuit's decision in Thompson so the Court may
4 want additional briefing on this question.

5 THE COURT: All right. Then, you can file an
6 additional brief, and the defense can reply.

7 RIGHT2: Absolutely.

8 MR. BOYLE: Absolutely, your Honor.

9 THE COURT: We will take the lunch recess.

10 MS. AHN: Your Honor, briefly, there is some case
11 law in the Ninth Circuit and in the Supreme Court saying
12 that the loss found by the Court sets the outer limits of
13 restitution, and the restitution ordered by the Court
14 exceeds the loss amount found by the Court.

15 THE COURT: So, then, I am glad you brought that
16 to my attention. That has to be amended.

17 MS. AHN: Yes, your Honor. And so we can either
18 do the calculation based upon Government Exhibit 115 and
19 Exhibit 1 attached to my declaration and come up with the
20 restitution amount in about 5 or 10 minutes or we can
21 submit additional briefing to the Court.

22 THE COURT: Let's come back at 1:30 or 1:35 and
23 finish this sentencing.

24 MS. AHN: Yes, your Honor.

25 (Recess from 1:01 to 1:39 p.m.)

1 THE CLERK: Recalling Item 3, CR 20-579-SVW,
2 United States of America versus Richard Ayvazyan.

3 MR. RAM: Ashwin ram and Nick Silverman on behalf
4 of Mr. Ayvazyan who is not present.

5 THE COURT: I am reminded that I neglected to make
6 certain findings that I should have made.

7 One is regarding bail. Is the government
8 moving to forfeit bail?

9 MS. AHN: Yes, your Honor.

10 THE COURT: That motion is granted.

11 Then, there is the question of generally I set
12 a date to begin the sentence. Here, under these
13 circumstances, it sounds ludicrous, but I guess the
14 precise -- I will set a date of 30 days from today to the
15 designated institution.

16 What else was I supposed to do?

17 THE CLERK: Whatever the restitution and the fine.

18 THE COURT: Yes. You had a different number for
19 the restitution.

20 MR. RAM: Before we go there, just on the bond
21 which has been forfeited, there was the issue of the
22 children's passports.

23 THE COURT: I don't want to get into that now. I
24 just don't have the time. If you have a position
25 regarding that, let's hear it in a more complete way.

1 MR. RAM: Yes, your Honor.

2 MR. FENTON: With regard to the restitution
3 amount, we went back and we took a look. The
4 government's suggestion is -- the initial suggestion is
5 that the Court revise the loss amount for the guidelines
6 purposes to the restitution amount that the Court had
7 stated.

8 If the Court were to do that, then the
9 sentence that the Court imposed, the Court would need not
10 vary, the sentence would fall within the middle of the
11 guidelines range.

12 THE COURT: I am not doing that.

13 MR. FENTON: Alternatively, the government would
14 request that the Court give the government the
15 opportunity to brief the restitution issue at the same
16 time as the forfeiture issue because upon revisiting
17 Government Exhibit 115, the amount of loans at issue on
18 that, in those charts is 4.6 million which is in excess
19 of the loss amount for the loss level that the Court had
20 found with respect to the guidelines calculation.

21 THE COURT: All I have to do is find more than
22 1.5 million.

23 MR. FENTON: That's right, your Honor, with
24 respect to the guidelines calculation, with respect to
25 the loss enhancement, but, with respect to the

1 restitution amount, we need to propose to the Court a
2 specific restitution amount.

3 THE COURT: Well, then, the Court obviously can't
4 issue a judgment until these matters are resolved. Do
5 the parties agree that these matters can be briefed and
6 perhaps heard later to complete the sentencing?

7 MR. RAM: Yes, your Honor. Under Dolan, that is
8 your right. Now that we know restitution will be
9 imposed, it is just the amount that is in question. So I
10 believe the Court has 60 -- 90 days to make that
11 determination.

12 THE COURT: Well, then, let's set another day for
13 hearing if we need it. Should I say three weeks from
14 today?

15 MS. AHN: That is fine with the government.

16 THE COURT: And, then, by then, you will have
17 briefed it. And set up a briefing schedule with the
18 defense so they have a fair chance to oppose and you have
19 a chance to reply.

20 MR. FENTON: Thank you, your Honor.

21 THE COURT: Okay. Thank you.

22 (Proceedings concluded.)
23
24
25

CERTIFICATE

I hereby certify that pursuant to Section 753, Title 28, United States Code, the foregoing is a true and correct transcript of the stenographically reported proceedings held in the above-entitled matter and that the transcript page format is in conformance with the regulations of the Judicial Conference of the United States.

Date: November 22, 2021

/s/ Katie Thibodeaux, CSR No. 9858, RPR, CRR

MR. BOYLE: [4] 35/2 35/8 35/24 36/7 MR. FENTON: [21] MR. RAM: [7] 3/12 9/14 24/15 37/2 37/19 37/25 39/6 MR. SILVERMAN: [19] 5/15 5/19 7/24 8/4 8/9 8/13 8/15 8/18 8/24 10/3 16/5 17/6 17/9 17/20 23/14 23/17 33/23 34/4 34/15 MS. AHN: [5] 36/9 36/16 36/23 37/8 39/14 MS. TORRES: [2] 25/16 25/19 RIGHT2: [1] 36/6 THE CLERK: [4] 3/3 34/10 36/25 37/16 THE COURT: [55]	1984 [1] 25/24 186 [1] 18/14 1999 [1] 31/7 1:01 [1] 36/25 1:30 [1] 36/22 1:35 [1] 36/22 1:39 [1] 36/25 1st [1] 1/20	9.5 [2] 13/1 13/8 9.5 million [1] 12/15 90 [1] 39/10 90012 [2] 1/21 2/8 90071 [1] 2/16 9858 [2] 1/19 40/12 993 [1] 15/14 9th [1] 3/23
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