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DEPT. OF REAL ESTATE

By 

9 BEFORE THE DEPARTMENT OF REAL ESTATE
10 STATE OF CALIFORNIA

11 * * *

12 In the Matter of the Application of:
13 MARZBAN KEKI MODY,
14 Respondent.

No. H-43237-LA
STATEMENT OF ISSUES

15 Complainant, Ray Dagnino, a Supervising Special Investigator for the Department of Real
16 Estate ("Department" or "DRE") of the State of California, for cause for a Statement of Issues
17 against MARZBAN KEKI MODY, also known as Marzban Mody ("Respondent"), is informed
18 and alleges in his official capacity as follows:

19 1. On or about August 22, 2024, Respondent made application to the Department for a
20 real estate salesperson license.

21 2. All references to the "Code" are to the California Business and Professions Code and
22 all references to "Regulations" are to Title 10, Chapter 6 of the California Code of Regulations.

23 CAUSE FOR DENIAL

24 (CRIMINAL CONVICTION)

25 3. In the United States District Court for the Northern District of California ("District
26 Court"), in the case of *United States of America v. Marzban Mody.*, Case No. 05-cr-00334-SBA
27 ("Case No. No. 05-cr-00334-SBA"):

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1 a. On or about May 26, 2005, the United States filed an Indictment against
2 Respondent and three others charging violations of Title 18, United States Code ("U.S.C."),
3 sections 1343 (wire fraud (Counts 1 through 3), and 1957(a) (money laundering (Counts 4
4 through 7)), all of which are felonies.

5 b. On or about March 28, 2011, the United States filed a Superseding
6 Information against Respondent charging a violation of Title 31, U.S.C., section 5324(a)(3)
7 (structuring transactions to evade reporting requirement (Count 1)), a felony.

8 c. On or about March 29, 2011, Respondent pleaded guilty to Count 1 of the
9 Superseding Information as part of a plea agreement. The District Court confirmed on the
10 record that Respondent understood that the elements of the offense to which he was pleading
11 guilty were:

12 [1] that the defendant knowingly structured, that is, that he conducted one
13 or more currency transactions in any amount at one or more specific
14 financial institutions;

15 [2] that the defendant knew that the domestic financial institution's legal
16 obligation to property^{1/} [sic] currency transactions in excess of \$10,000; and

17 [3] that the defendant's purpose of the structured transaction or transactions
18 was to evade the reporting obligations imposed by 31 U.S.C. section
19 5313(a).

20 d. Respondent stated on the record in the District Court that he moved funds
21 from certain bank accounts, withdrew amounts in cash, and moved the funds to other
22 accounts, in amounts less than \$10,000, to avoid financial reporting requirements on at least
23 ten (10) occasions. Respondent admitted that he committed the crime charged, and that he
24 was pleading guilty because he was, in fact, guilty.

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26 ^{1/} On information and belief, the word "property" as it appears in the transcript of proceedings for the change of plea
27 hearing held on May 9, 2011, in Case No.05-cr-00334-SBA is a typographical error. The applicable version of Title 31,
28 Code of Federal Regulations, section 1010.311—the federal regulation governing the transactions at issue—in effect on
March 29, 2011, provided in relevant part: "Each financial institution other than a casino shall file a report of each
deposit, withdrawal, exchange of currency or other payment or transfer, by, through, or to such financial institution
which involves a transaction in currency of more than \$ 10,000, except as otherwise provided in this section."

1 e. The District Court found that the elements required to support a conviction
2 under Title 31, U.S.C, section 5324(a)(3) against Respondent were satisfied, that there was
3 a sufficient basis to accept a plea from Respondent, and the District Court accepted
4 Respondent's guilty plea and his plea agreement.

5 f. On or about July 20, 2011, the District Court adjudicated Respondent guilty
6 of violating Title 31, U.S.C, section 5324(a)(3) (structuring transactions to evade reporting
7 requirements (Count 1)), a felony, and sentenced Respondent to probation for a term of three
8 (3) years, subject to terms and conditions including but not limited to: not committing
9 another federal, state, or local crime; not leaving the judicial district without permission of
10 the court or probation officer; paying any restitution and special assessment imposed; and
11 having no contact with any codefendant in Case No.05-cr-00334-SBA.

12 g. On or about September 7, 2011, the District Court filed an Amended
13 Judgment, modifying the supervision conditions to remove the condition that Respondent
14 not leave the judicial district without permission of the court or probation officer.

15 4. The crime for which Respondent was convicted, as alleged in Paragraph 3 above, by
16 its facts and circumstances, bears a substantial relationship under Regulation 2910 to the
17 qualifications, functions, or duties of a real estate licensee.

18 5. The crime for which Respondent was convicted, as alleged in Paragraph 3 above, is
19 a financial crime currently classified as a felony and is directly and adversely related to the fiduciary
20 qualifications, functions, or duties of a licensee, as defined in Section 2910.5, Title 10, Chapter 6,
21 California Code of Regulations.

22 6. The crime for which Respondent was convicted, as alleged in Paragraph 3 above,
23 constitutes cause for denial of Respondent's application for a real estate license under Code sections
24 475(a)(2), 480(a)(1)(B), and 10177(b).

25 7. These proceedings are brought under the provisions of Code section 10100, and
26 California Government Code sections 11500 through 11528.

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WHEREFORE, the Complainant prays that the above-entitled matter be set for hearing and, upon proof of the charges contained herein, that the Commissioner refuse to authorize the issuance of, and deny the issuance of, a real estate salesperson license to Respondent MARZBAN KEKI MODY and for such other and further relief as may be proper under applicable provisions of law.

Dated at San Diego, California December 31, 2025.

Veronica Kilpatrick

for Ray Dagnino
Supervising Special Investigator

cc: MARZBAN KEKI MODY
Countrywide Group, Inc
Ray Dagnino
Sacto.