

1 WRIGHT, FINLAY & ZAK, LLP
2 Edgar C. Smith, Esq.
3 Nevada Bar No. 5506
4 Yanxiong Li, Esq.
5 Nevada Bar No. 12807
6 7785 W. Sahara Ave., Suite 200
7 Las Vegas, NV 89117
8 (702) 475-7964; Fax: (702) 946-1345
9 yli@wrightlegal.net

10 *Attorneys for Fred Sadri, both in his individual
11 capacity and as Trustee for The Star Living
12 Trust, dated April 14, 1997; Ray Koroghli,
13 individually; and Ray Koroghli and Sathsowi T.
14 Koroghli, in their individual capacities as well
15 as Managing Trustees for Koroghli
16 Management Trust*

11 **UNITED STATES BANKRUPTCY COURT**
12 **DISTRICT OF NEVADA**

13 In re: JAZI GHOLAMREZA ZANDIAN,
14 Debtor.

Case No.: 16-50644-btb
Chapter 15
Adversary No.: 17-05016-btb

JOINT STATUS REPORT

16 FRED SADRI, AS TRUSTEE FOR THE
17 STAR LIVING TRUST, DATED APRIL 14,
18 1997; RAY KOROGHLI AND SATHSOWI T.
19 KOROGHLI, AS MANAGING TRUSTEES
20 FOR KOROGHLI MANAGEMENT TRUST,

Plaintiffs,

21 vs.

22 JED MARGOLIN; JAZI GHOLAMREZA
23 ZANDIAN; and all other parties claiming an
24 interest in real properties described in this
25 action.

Defendant.

26 PATRICK CANET,

Counter-claimant,

27 vs.

28 FRED SADRI INDIVIDUALLY AND IN HIS

1 CAPACITY AS TRUSTEE OF THE STAR
2 LIVING TRUST AND RAY KOROGHLI
3 INDIVIDUALLY, AND RAY KOROGHLI
4 AND SATHSOWI T. KOROGHLI AS
5 MANAGING TRUSTEES OF THE
6 KOROGHLI MANAGEMENT TRUST

Counter-defendant.

6 PATRICK CANET,

7 Cross-claimant,

8 vs.

9 JED MARGOLIN,

10 Cross-defendant.

11 Fred Sadri, both in his individual capacity and as Trustee for The Star Living Trust,
12 dated April 14, 1997; Ray Koroghli, individually; and Ray Koroghli and Sathsowi T. Koroghli,
13 in their individual capacities as well as Managing Trustees for Koroghli Management Trust
14 (“Counter-Defendants”), by and through their attorney of record, Yanxiong Li, Esq.; and Patrick
15 Canet, by and through his attorney of record, Jeffrey L. Hartman, Esq., submit the following
16 joint status report:

17 1. On 05/13/2019, the undersigned jointly submitted a Notice of Settlement
18 indicating that an agreement in principal as to the essential terms of settling
19 Defendant/Counterclaimant’s Counterclaim has been reached, and that parties anticipate filing
20 dismissal documents or a status report in 90 days – *i.e.* 08/12/2019.

21 2. Since submitting their Notice of Settlement, parties have worked diligently on
22 memorializing their agreement in writing, obtaining necessary approvals for said writing, and
23 working towards obtaining fully-executed settlement documents before completing the
24 exchange of consideration required under said documents.

25 3. This process, however, has taken longer than expected due to certain delays in
26 obtaining approvals from clients for both sides. Some of this delay is due to conflicts from
27 clients’ traveling schedule, which were not reasonably foreseeable at the time of filing the
28 Notice of Settlement.

1 4. Additionally, there is mutual interest expressed for expanding the scope of
2 settlement to include sale of certain debtor assets within the bankruptcy estate, which
3 negotiations will require additional time to complete, especially due to the recent Motion to
4 Dismiss Chapter 15 Bankruptcy Case filed by Defendant, Jed Margolin in the bankruptcy case
5 related to this adversary proceeding.

6 5. Accordingly, parties anticipate that an additional 60 days is needed to complete
7 the settlement process and file a stipulated dismissal as to all claims/defenses asserted by and
8 against the undersigned parties.

9 DATED the 12th day of August, 2019.

DATED the 12th day of August, 2019.

10 **WRIGHT, FINLAY & ZAK, LLP**

HARTMAN & HARTMAN

11 /s/ Yanxiong Li, Esq.

/s/ Jeffrey L. Hartman, Esq.

12 Yanxiong Li, Esq.

Jeffrey L. Hartman, Esq.

13 Nevada Bar No. 12807

Nevada Bar No. 1607

14 7785 W. Sahara Ave., Suite 200

510 West Plumb Lane, Suite B

15 Las Vegas, NV 89117

Reno, Nevada 89509

16 *Attorney for Fred Sadri, both in his
individual capacity and as Trustee for The*

Attorney for Patrick Canet

17 *Star Living Trust, dated April 14, 1997;*

18 *Ray Koroghli, individually; and Ray*

19 *Koroghli and Sathsowi T. Koroghli, in*

20 *their individual capacities as well as*

21 *Managing Trustees for Koroghli*

22 *Management Trust*