



ENFORCEMENT

Accounting and Auditing
Enforcement Releases

Administrative
Proceedings

ALJ Initial Decisions

ALJ Orders

Amicus / Friend of the
Court Briefs

Delinquent Filings

Fair Funds

Information for Harmed
Investors

Litigation Releases

Opinions and
Adjudicatory Orders

Receiverships

Stop Orders

Trading Suspensions

Final Judgment Entered Against Former Microcap CEO

Litigation Release No. 25559 / October 17, 2022

Securities and Exchange Commission v. In Ovations Holdings, Inc., and Mark Goldberg, No. 1:18-cv-05026 (E.D.N.Y. filed September 5, 2018)

On October 6, 2022, the United States District Court for the Eastern District of New York entered a final consent judgment against Mark Goldberg, a resident of Middle Village, New York, and the former CEO of In Ovations Holdings, Inc.

► [SEC Complaint](#)

The SEC's complaint, filed on September 5, 2018, alleged that from at least 2014 through 2015, Goldberg, as Ovation's CEO, generated at least seven false or misleading press releases about Ovations' business. According to the complaint, Goldberg caused Ovations to issue the false press releases to fraudulently induce investors to buy shares of Ovations' stock so that one or more stock promoters could sell the shares into the market for a profit. The complaint alleges that Goldberg knew or recklessly disregarded the falsity or misleading nature of each of these press releases and that he received approximately \$250,000 in return from one or more stock promoters at least partly for his role in the alleged fraud.

The final judgment entered against Goldberg enjoins him from violating the antifraud provisions of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. It also imposes an officer or director bar, a penny stock bar, and orders Goldberg to pay disgorgement of \$250,000, representing profits gained as a result of the conduct alleged in the complaint, plus pre-judgment interest of \$44,889.86 for a total of \$294,889.86. The obligation to pay this amount of disgorgement and prejudgment interest is deemed satisfied by entry of the restitution order and forfeiture order against Goldberg in the related criminal case, United States v. Goldberg, Crim No. 18-cr-76 (ARR) (E.D.N.Y.).

The SEC appreciates the assistance of the U.S. Attorney's Office for the Eastern District of New York.

The Commission's case remains pending against defendant In Ovations Holdings, Inc.

Modified: October 17, 2022