

1
2
3
4
5
6
7 **UNITED STATES DISTRICT COURT**
8 **NORTHERN DISTRICT OF CALIFORNIA**
9 **SAN FRANCISCO DIVISION**
10

11 INJAZAT TECHNOLOGY FUND B.S.C.,

12 Judgment Creditor,

13 v.

14 DR. HAMID NAJAFI,

15 Judgment Debtor.
16

Case No. 11-cv-04133 PJH (NC)

**ORDER SETTING BRIEFING
SCHEDULE AND HEARING RE:
DISPOSITION OF STOCK**

Re: Dkt. No. 121

17 Injazat Technology Fund B.S.C. holds a final judgment of \$3,426,552.45 against Dr.
18 Hamid Najafi. To satisfy this judgment, Injazat is garnishing Najafi's wages and seeks to
19 assert its interests in the rental proceeds from Najafi's house in Los Altos, California as well
20 as in his stock options from his employer, InvenSense, Inc. Pursuant to this Court's
21 November 19, 2012 Interim Order, Najafi has deposited about \$18,000 in proceeds from the
22 rental of his home (the "Rent Proceeds") into a blocked account pending a further order
23 determining their disposition in this proceeding. Najafi receives as part of his compensation
24 from InvenSense the option to purchase a total of 25,000 shares per year of InvenSense
25 common stock at a purchase price of \$3 per share (the "Options"), with shares vesting on
26 the 15th of each month.

27 //


28
Case No. 11-cv-04133 PJH (NC)
ORDER SETTING BRIEFING
SCHEDULE AND HEARING

1 On July 10, 2013, the Court held a status conference on the satisfaction of Injazat's
2 judgment. Dkt. No. 122. After considering the parties' joint status update and
3 presentations, the Court ORDERS the following:

- 4 1. The Interim Order of November 19, 2012 shall remain in effect until August 14,
5 2013, except as provided herein.
- 6 2. Najafi shall file and serve his brief in support of his contention that the Options
7 are "earnings" for purposes of Cal. Code of Civ. Proc. §706.011 on or before July
8 17, 2013;
- 9 3. Injazat shall file and serve its responsive brief on or before July 31, 2013;
- 10 4. Najafi may file a reply brief on or before August 7, 2013;
- 11 5. The matter will be heard on August 14, 2013 at 1:00 p.m. in Courtroom A, 15th
12 Floor, U.S. District Court, 450 Golden Gate Avenue, San Francisco, California;
- 13 6. Najafi is authorized to exercise up to 2600 Options and to sell the resulting shares
14 of InvenSense common stock provided that the net proceeds thereof are used
15 solely for the purpose of paying his August and September mortgage payments (as
16 modified) and his tax liability for exercising the Options and selling the shares.
17 Any disposition of the net proceeds other than as provided herein shall be deemed
18 a violation of this order.
- 19 7. Najafi must notify his mortgage holder and any other persons who may claim to
20 hold an interest in the Rent Proceeds that Injazat seeks to claim the Rent Proceeds
21 to satisfy its judgment. Any party intending to appear at the hearing to assert an
22 interest in the Rent Proceeds must notify the court of its intent to appear at the
23 hearing by no later than August 7, 2013.

24 IT IS SO ORDERED.

25 Date: July 12, 2013


26 Nathanael M. Cousins
United States Magistrate Judge