

STATE OF MICHIGAN  
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS  
CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU

In the matter of:

Complaint No. 342279

KEN BOLINDER  
Unregistered

Respondent.

\_\_\_\_\_ /

Issued and entered  
this 25<sup>th</sup> day of June, 2020

**ADMINISTRATIVE CONSENT AGREEMENT**  
**AND ORDER**

**A. RELEVANT INFORMATION AND STATUTORY PROVISIONS**, under the Michigan Uniform Securities Act (2002) (the “Act”), 2008 PA 551, MCL 451.2101 *et seq.*:

1. On April 8, 2020, the Director of the Corporations, Securities & Commercial Licensing Bureau of the Michigan Department of Licensing and Regulatory Affairs (the “Bureau”), as the Administrator of the Act (the “Administrator”), issued a Notice and Order to Cease and Desist (“C&D Order”) against Ken Bolinder (“Respondent”), Complaint No. 342279. Respondent is not registered in any capacity under the Securities Act. For purposes of this Administrative Consent Agreement and Order (“Consent Order”), Respondent and Bureau staff are referred to individually as a “Party” and collectively as the “Parties.”

2. The C&D Order ordered Respondent to immediately cease and desist from violating the Act, specifically section 301 of the Act, MCL 451.2301, and further

notified Respondent that the Administrator intended to impose a civil fine against him in the amount of \$20,000 under MCL 451.2604(4)(a).

3. The C&D Order was immediately effective pursuant to MCL 451.2604(2); however, Respondent, through counsel, timely requested an administrative hearing on the C&D Order under MCL 451.2604(2) and (3) (the "Hearing Request").

4. As a result of negotiations, the Parties agree to and recommend that the Administrator order a settlement of this matter under the terms and conditions set forth in this Consent Order. Respondent had the opportunity to consult with legal counsel throughout the process of resolving the C&D Order through this Consent Order.

## **B. AGREEMENT**

The Parties agree to resolve the C&D Order under the following terms and conditions:

1. Respondent agrees to comply with the Act in connection with all future conduct and activities, including but not limited to ensuring that it is registered or exempt before effecting any further securities transactions in Michigan and ensuring that any securities it offers or sells in Michigan are registered or exempt.

2. Respondent agrees to pay the Bureau a reduced civil fine in the settlement amount of one thousand and 00/100 Dollars (\$1,000.00) (the "Reduced Civil Fine"). Respondent agrees to pay the Reduced Civil Fine within sixty (60) calendar days after the mailing date of this Consent Order, once entered. The

Reduced Civil Fine must be paid by cashier's check or money order made payable to the "State of Michigan," contain identifying information (name and "Complaint No. 342279"), and be mailed to the Bureau at the following address:

Corporations, Securities & Commercial Licensing Bureau  
Securities & Audit Division – Final Order Monitoring  
P.O. Box 30018  
Lansing, MI 48909

If any portion of the Reduced Civil Fine is overdue, the Administrator may refer it to the Michigan Department of Treasury for collection action against Respondent. In addition, and consistent with Paragraph B.13. below, the Administrator reserves the right to take other available legal action to enforce payment of and collect the Reduced Civil Fine.

3. The Bureau will report and publish this Consent Order according to its current policy, as follows:

- This Consent Order is a public record required to be published and made available to the public, consistent with section 11 of the Michigan Freedom of Information Act, MCL 15.241. The Bureau will publish this Consent Order consistent with its current policy, whereby copies of orders issued under the Act are posted to the Bureau's website and a summary of order content is included in monthly disciplinary action reports separately published on the Bureau's website. Following entry of the attached Order, the Bureau will update the relevant Form U6 with the Central Registration Depository reflecting the Parties' resolution the Disciplinary Order.

4. Notwithstanding the potential application of MCL 451.2412(9), this Consent Order expressly preserves the Bureau's and Administrator's ability to rely on and assert, in any future proceeding under the Act, all activities, conduct, and alleged Act violations by Respondent contained in or relating to the C&D Order.

5. Respondent neither admits nor denies the allegations in the C&D Order or any wrongdoing in connection with this matter, and consents to entry of this Consent Order only for the purpose of resolving the C&D Order in an expeditious fashion that avoids the time and expense associated with an administrative proceeding on the Hearing Request and any appeals therefrom.

6. The Parties agree that this Consent Order resolves only Respondent's activities, conduct, and alleged Act violations contained in the C&D Order, but it does not address or resolve any other activities, conduct, or potential Act violations engaged in by Respondent not expressly contained in the C&D Order or occurring after the date this Consent Order is entered.

7. Respondent agrees that, effective upon entry of this Consent Order, his Hearing Request is automatically revoked without further action by the Parties.

8. Respondent agrees to cooperate with the Bureau and comply with any reasonable investigative demands made by the Bureau in the future for purposes of ensuring compliance with this Consent Order or the Act.

9. Respondent acknowledges and agrees that: (a) the Administrator has jurisdiction and authority to enter this Consent Order; (b) the Administrator may enter this Consent Order without any further notice to Respondent; and (c) upon entry of this Consent Order, it is final and binding, and Respondent waives any right to a hearing or appeal of this Consent Order and the C&D Order under the Act, the rules promulgated under the Act or the predecessor Act, the Administrative Procedures Act of 1969, 1969 PA 306, MCL 24.201 *et seq.*, or other applicable law.

10. The Parties understand and agree that this Consent Order will be presented to the Administrator for her final approval as evidenced by its entry, and that the Administrator may, in her sole discretion, decide to accept or reject this Consent Order. If the Administrator accepts this Consent Order by entering it, this Consent Order becomes fully effective and binding in accordance with Paragraph B.9. above. If the Administrator rejects this Consent Order by refusing to enter it, the Parties waive any objection to submitting the Hearing Request for adjudication through a formal administrative proceeding and the Administrator remaining the final decisionmaker at the conclusion of that proceeding.

11. The Parties acknowledge and agree that this Consent Order contains the entire understanding of the Parties and supersedes and forever terminates all prior and contemporaneous representations, promises, agreements, understandings, and negotiations, whether oral or written, with respect to its subject matter. The Parties further agree that this Consent Order may only be amended, modified, or supplemented by a duly executed writing signed by each Party and approved by Order of the Administrator.

12. The Parties acknowledge and represent that: (a) each Party has read this Consent Order in its entirety and fully understands all of its terms, conditions, ramifications, and consequences; (b) each Party unconditionally consents to the terms of this Consent Order; (c) each Party has consulted with or had ample opportunity to consult with legal counsel of his, her, or its choosing prior to executing this Consent Order; (d) each Party has freely and voluntarily signed this Consent Order; and (e)


the consideration received by each Party as described in this Consent Order is adequate.

13. The Parties acknowledge and agree that the Administrator retains the right to pursue any action or proceeding permitted by law to enforce the provisions of this Consent Order.

14. The Parties agree that facsimile or electronically-transmitted signatures may be submitted in connection with this Consent Order and are binding on that Party to the same extent as an original signature.

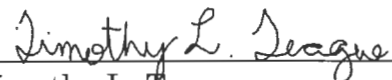
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Through their signatures, the Parties agree to the above terms and conditions.

Signed:   
Ken Bolinder

Dated: 6-18-2020

Approved by:

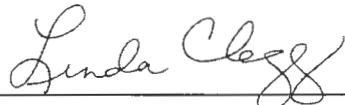
Signed:   
Timothy L. Teague  
Securities & Audit Division Director  
Corporations, Securities & Commercial Licensing Bureau

Dated: 6/18/20

**C. ORDER**

The Administrator NOW, THEREFORE, ORDERS:

THE TERMS AND CONDITIONS IN THE FOREGOING FULLY EXECUTED  
CONSENT AGREEMENT ARE INCORPORATED BY REFERENCE AND MADE  
BINDING AND EFFECTIVE THROUGH THIS CONSENT ORDER.

By:  \_\_\_\_\_

Linda Clegg  
Administrator and Director  
Corporations, Securities & Commercial Licensing Bureau

STATE OF MICHIGAN  
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS  
CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU

In the Matter of:

Complaint No. 342279

KEN BOLINDER  
Unregistered

Respondent.

\_\_\_\_\_ /  
This 8<sup>th</sup> day of April, 2020

NOTICE AND ORDER TO CEASE AND DESIST

The Corporations, Securities & Commercial Licensing Bureau (“Administrator”), pursuant to its statutory authority and responsibility to administer and enforce the Michigan Uniform Securities Act (2002), 2008 PA 551, as amended, MCL 451.2101 *et seq* (“Securities Act”), hereby orders Ken Bolinder (“Respondent”) to cease and desist from materially aiding in violations of section 301 of the Securities Act, MCL 451.2301, by Mintage Mining, LLC (Exhibit 1) and BC Holdings and Investments, LLC (Exhibit 2). Respondent is also notified of the opportunity to request a hearing in this matter.

**I. BACKGROUND**

**A. The Respondent**

1. Ken Bolinder is an individual with a last known address in the state of Utah. Respondent is not registered in any capacity under the Securities Act in Michigan.

**B. Findings of Fact**

1. The Administrator’s staff conducted an investigation of Respondent’s activities under the Securities Act.
2. The investigation developed evidence that Mintage Mining, LLC and BC Holdings and Investments, LLC offered and sold unregistered securities to Michigan resident JL. (See Exhibits 1 and 2).



3. Respondent materially aided in the offer and sale of securities to JL by Mintage Mining, LLC and BC Holdings and Investments, LLC when he participated in a conference call regarding the investments with investor JL and by otherwise publicly marketed the securities in videos published on the internet.

## **II. RELEVANT STATUTORY PROVISIONS**

1. Section 301 of the Securities Act, MCL 451.2301, states:

A person shall not offer or sell a security in this state unless 1 or more of the following are met:

- (a) The security is a federal covered security.
- (b) The security, transaction, or offer is exempted from registration under section 201 to 203.
- (c) The security is registered under this act.

2. Section 604(1) of the Securities Act, MCL 451.2604(1), states in part:

If the administrator determines that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act, *or that a person has materially aided, is materially aiding, or is about to materially aid an act, practice, or course of business constituting a violation of this act, or a rule adopted or order issued under this act*, the administrator may do 1 or more of the following:

- (a) Issue an order directing the person to cease and desist from engaging in the act, practice, or course of business or to take other action necessary or appropriate to comply with this act... (*Emphasis added*).

## **III. CONCLUSIONS OF LAW**

1. Respondent Ken Bolinder materially aided Mintage Mining, LLC and BC Holdings and Investments, LLC to offer and sell unregistered, non-exempt securities (Exhibits 1 and 2), in violation of section 301 of the Securities Act, MCL 451.2301, and thereby materially aided in those violations of section 301 of the Securities Act, MCL 451.2301.

#### IV. ORDER

IT IS THEREFORE ORDERED, pursuant to section 604 of the Securities Act, MCL 451.2604, that:

- A. Respondent shall immediately CEASE AND DESIST from materially aiding the offer and sale of unregistered, non-exempt securities, contrary to the Securities Act.
- B. Pursuant to section 604(2) of the Securities Act, this Notice and Order to Cease and Desist is IMMEDIATELY EFFECTIVE.
- C. In a Final Order, the Administrator, under section 604(4) of the Securities Act, MCL 451.2604(4), intends to impose a civil fine of \$20,000.00 against Respondent. This Notice and Order to Cease and Desist may become final pursuant to Section VI, below.
- D. Pursuant to section 508 of the Securities Act, MCL 451.2508, a person that willfully violates the Securities Act, or an order issued under the Securities Act, is guilty of a felony punishable by imprisonment for not more than 10 years or a fine of not more than \$500,000.00 for each violation, or both. An individual convicted of violating a rule or order under this act may be fined, but shall not be imprisoned, if the individual did not have knowledge of the rule or order.

#### V. NOTICE OF OPPORTUNITY FOR HEARING

Section 604 of the Securities Act, MCL 451.2604, provides that Respondent has 30 days beginning with the first day after the date of service of this Notice and Order to Cease and Desist to submit a written request to the Administrator asking that this matter be scheduled for a hearing. If the Administrator receives a written request in a timely manner, the Administrator shall schedule a hearing within 15 days after receipt of the request. The written request for a hearing must be addressed to:

Corporations, Securities & Commercial Licensing Bureau  
Regulatory Compliance Division  
P.O. Box 30018  
Lansing, MI 48909

#### VI. ORDER FINAL ABSENT HEARING REQUEST

- A. Under section 604 of the Securities Act, MCL 451.2604, the Respondent's failure to submit a written request for a hearing to the Administrator within 30 days after the service date of this **NOTICE AND ORDER TO CEASE AND DESIST** shall result in this order becoming a **FINAL ORDER** by operation of law. The **FINAL**

Notice & Order to Cease & Desist  
Ken Bolinder  
Complaint No. 342279

**ORDER** includes the imposition of the fines cited described in section IV.C., and the fine amounts set forth below will become due and payable to the Administrator within sixty (60) days after the date this order becomes final:

\$20,000.00 – Ken Bolinder, under section 604 of the Securities Act, MCL 451.2604.

- B. CIVIL FINE payments should be payable to the STATE OF MICHIGAN and contain identifying information (e.g., names and complaint numbers) and mailed to the following address:

Corporations, Securities & Commercial Licensing Bureau  
Final Order Monitoring  
P.O. Box 30018  
Lansing, MI 48909

- C. Failure to comply with the terms of this Order within the time frames specified may result in additional administrative penalties, including the summary suspension or continued suspension of all registrations held by Respondent under the Securities Act, the denial of any registration renewal, and/or the denial of any future applications for registration, until full compliance is made. Respondent may voluntarily surrender or withdraw a registration under the Securities Act; however, the surrender or withdrawal will not negate the summary suspension or continued suspension of the relevant registrations or any additional administrative proceedings if a violation of this Order or the Securities Act occurred.
- D. Failure to pay the civil fines within six (6) months after this Order becomes final may result in the referral of the civil fines to the Michigan Department of Treasury for collection action against Respondents.

DEPARTMENT OF LICENSING & REGULATORY AFFAIRS  
CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU



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Stephen Brey, Administrative Law Specialist  
On behalf of the Corporations, Securities  
& Commercial Licensing Bureau

4/8/2020  
Date