

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

In the matters of:

ENF-22-020053 &  
ENF-22-020054

LINDA KNOTT d/b/a TOGETHER WE PROFIT  
Unregistered

Respondent.

\_\_\_\_\_ /

Issued and entered  
this 23rd day of August, 2022

**STIPULATION AND CONSENT ORDER**  
**RESOLVING NOTICE AND ORDER TO CEASE AND DESIST**

**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 6, 2022, the State of Michigan, Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau (“Bureau”) and the Director of the Bureau, who serves as the Administrator of the Act (the “Administrator”), issued a Notice and Order to Cease and Desist (“Disciplinary Order”) to Linda Knott d/b/a Together we Profit (“Respondent”).
2. Respondent is not presently registered in any capacity under the Act.
3. The Disciplinary Order ordered Respondent to immediately cease and desist from offering and selling unregistered securities and from failing to state material facts necessary to make other statements not misleading in connection with the offer and sale of securities, contrary

to the Act, and further notified Respondent that the Administrator intended to impose a civil fine against her in the amount of \$30,000.00 under MCL 451.2604(4).

4. The Disciplinary Order was immediately effective under MCL 451.2604(2); however, Respondent timely requested an administrative hearing on the Disciplinary Order under MCL 451.2604(2) and (3) (the “Hearing Request”).
5. Following issuance of the Disciplinary Order, the Bureau and Respondent (collectively, “the Parties”) engaged in settlement negotiations through this Stipulation and Consent Order Resolving Notice and Order to Cease and Desist (“Consent Order”).
6. Respondent consulted with or had an opportunity to consult with legal counsel of their choosing before executing the following Stipulation.

## **B. STIPULATION**

The Parties agree to resolve the Disciplinary Order based on the following terms:

1. Respondent agrees to cease and desist from violating the Act, including Section 301 of the Act, MCL 451.2301 and Section 501 of the Act, MCL 451.2501.
2. Respondent agrees that she will not conduct any business in Michigan regulated under the Act and will not act as a principal or consultant on behalf of any entity so engaged in that business, including but not limited to any business related

to Michael Glaspie or any entity associated with him, or any investment offering promoted by Michael Glaspie or any entity associated with him.

3. For the purposes of these proceedings and any other proceedings brought by or on behalf of the Bureau, Respondent admits the Bureau's jurisdiction over her and the subject matter of these proceedings and neither admits nor denies the findings contained in the Disciplinary Order, and consents to the entry of this Consent Order for the purpose of resolving the Disciplinary Order.

4. Respondent agrees to pay the Bureau a reduced civil fine in the amount of Ten Thousand Dollars (\$10,000.00) (the "Reduced Civil Fine") within 10 calendar months after the issued and entered date of this Consent Order. The Reduced Civil Fine may be paid by check, money order, or debit or credit card. If Respondent is paying the Reduced Civil Fine by check or money order, Respondent must make the check payable to the "State of Michigan," write "ENF-22-020053 & ENF-22-020054" on the check or money order, enclose the "Payment Processing Stub" attached to the Payment Instructions form received with the Stipulation and Consent Order, and mail it to:

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

**Please consider mail processing delays when determining how and when to make payment.** Information about how to open an online account to submit payments by debit or credit card or how to use an existing online account to make a

payment to the Bureau may be found by visiting [www.mi.gov/MiCLEAR](http://www.mi.gov/MiCLEAR). All other communications and documentation may be directed to the Bureau at that address or by email to [LARA-CSCL-Order-Monitoring@michigan.gov](mailto:LARA-CSCL-Order-Monitoring@michigan.gov).

5. 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 or take other available legal action to collect the Reduced Civil Fine. Respondent is responsible for all costs and expenses incurred in complying with the terms of this Consent Order and must do so within the timeframe specified. The Administrator retains the right to pursue any action or proceeding permitted by law to enforce its provisions.

6. Respondent's Hearing Request is revoked without further action by the Parties.

7. This matter is a public record required to be published and made available to the public, under section 11 of the Michigan Freedom of Information Act, MCL 15.241. The Bureau publishes copies of orders issued under the Act to its website and includes a summary of order content in monthly disciplinary action reports separately published there.

8. The Administrator may use any of the facts set out in the Disciplinary Order when considering future applications for registration by Respondent, and Respondent agrees to waive any assertion or claim under MCL 451.2412(9) which would otherwise bar the Administrator from consideration of those facts in making her determination.

9. Respondent agrees to 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.

10. Respondent waives any right to a hearing or appeal of this Consent Order and the Disciplinary Order under the Act, the rules promulgated under the Act, the Administrator Procedures Act of 1969, 1969 PA 306, MCL 24.201 *et seq.*, or other applicable law.

11. This Consent Order is fully effective and binding on its issued and entered date. The Administrator may accept or reject it. If the Administrator rejects it, the Bureau will submit the Hearing Request for adjudication through a formal administrative proceeding.

12. 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.

13. This Consent Order resolves only Respondent's activities, conduct, and statutory violations alleged in the Disciplinary Order, but it does not address or resolve any other conduct or potential statutory violations engaged in by Respondent not expressly alleged in the Disciplinary Order or occurring after the date this Consent Order is entered. Further, this Consent Order does not preclude any other individual or entity, including but not limited to authorized state or federal agencies or officials, from initiating or pursuing civil or criminal action against Respondent,

and does not preclude Bureau staff from referring this matter to any law enforcement agency. The Consent Order does not preclude the Bureau or its staff from fully cooperating with any state or federal agency or official that may investigate or pursue its own civil or criminal enforcement against Respondent.

14. This Consent Order may only be modified in writing signed by each Party and approved by a subsequent Order of the Administrator.


15. 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.

Through her signature, Respondent confirms that she read, understands, and agrees to the above terms.

Signed: *Linda Knott*  
Linda Knott (Aug 14, 2022 22:53 CDT)  
Linda Knott d/b/a Together we Profit  
By: Linda Knott, Respondent

Dated: Aug 14, 2022

Acknowledged and Reviewed by:

Signed:   
Sean Murphy (P79255)

Dated: August 5, 2022

Approved by:

Signed: \_\_\_\_\_  
Lindsay DeRosia  
Securities & Audit Division Director  
Corporations, Securities & Commercial Licensing Bureau

Dated: \_\_\_\_\_

and does not preclude Bureau staff from referring this matter to any law enforcement agency. The Consent Order does not preclude the Bureau or its staff from fully cooperating with any state or federal agency or official that may investigate or pursue its own civil or criminal enforcement against Respondent.

14. This Consent Order may only be modified in writing signed by each Party and approved by a subsequent Order of the Administrator.

15. 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.

Through her signature, Respondent confirms that she read, understands, and agrees to the above terms.

Signed: \_\_\_\_\_  
Linda Knott d/b/a Together we Profit  
By: Linda Knott, Respondent

Dated: \_\_\_\_\_

Acknowledged and Reviewed by:

Signed: \_\_\_\_\_  
Sean Murphy (P79255)

Dated: \_\_\_\_\_

Approved by:

Signed: /s/ Lindsay DeRosia \_\_\_\_\_  
Lindsay DeRosia  
Securities & Audit Division Director  
Corporations, Securities & Commercial Licensing Bureau

Dated: 8/18/22 \_\_\_\_\_

Reviewed and Drafted by:

Signed:  Dated: 8/18/2022  
Aaron W. Levin (P81310)  
Assistant Attorney General  
Attorney for the Bureau



**C. ORDER**

The Administrator NOW, THEREFORE, ORDERS:

THE TERMS AND CONDITIONS IN THE ABOVE FULLY EXECUTED  
STIPULATION ARE INCORPORATED IN THIS CONSENT ORDER.

By: /s/ Linda Clegg

Linda Clegg

Administrator and Director

Corporations, Securities & Commercial Licensing Bureau

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

In the matter of:

File Nos. ENF-22-020053 & ENF-22-020054

LINDA KNOTT  
d/b/a TOGETHER WE PROFIT  
Unregistered

Respondent.

\_\_\_\_\_ /

This 6th day of April, 2022

Issued and entered

NOTICE AND ORDER TO CEASE AND DESIST

Linda Clegg, the Director (“Administrator”) of the Corporations, Securities, and Commercial Licensing Bureau (“Bureau”), pursuant to her 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 Linda Knott d/b/a Together We Profit (“Respondent”) to cease and desist from offering and selling unregistered securities and from failing to state material facts necessary to make other statements made not misleading in connection with the offer and sale of securities, contrary to the Securities Act. Respondent is notified of the opportunity to request a hearing in this matter.

**I. BACKGROUND**

**A. The Respondent**

1. Linda Knott is an individual with last known address in the state of Maryland who does business or did business under the trade name Together We Profit. Respondent is not registered in any capacity, nor has she registered any securities offerings under the Securities Act.

**B. Findings of Fact**

1. Bureau staff began an investigation of Respondent's activities under the Securities Act after a consumer complained that Respondent was offering and selling securities related to a prior administrative cease and desist order issued by the Administrator and an injunction issued by the Oakland County, Michigan Circuit Court.
2. The Administrator issued a Notice and Order to Cease and Desist to Michael Glaspie and Banner Coop, Inc. (collectively, "Glaspie and Banner") on or around January 14, 2020 ordering Glaspie and Banner to cease and desist from violating MCL 451.2301 and MCL 451.2501. On or around June 4, 2020, Glaspie and Banner agreed to the issuance of a consent order resolving the cease and desist order in which, among other things, they agreed to cease conducting any business regulated by the Securities Act in Michigan.
3. Thereafter, Bureau staff discovered evidence that Glaspie and Banner continued to violate MCL 451.2301 and MCL 451.2501 in violation of the Securities Act, the January 14, 2020 cease and desist order, and the June 4, 2020 consent order. The Administrator then filed a civil action in the Oakland County, Michigan Circuit Court seeking a civil injunction against Glaspie and Banner to compel compliance with Michigan's securities laws.
4. On or around October 11, 2021, the Oakland County Circuit Court issued a consent judgment that held Glaspie and Banner in civil contempt of court and enjoined Glaspie and Banner from continuing to engage in a host of activities that violated the Securities Act, including soliciting investment funds whether individually or through agents and businesses, and from offering any investment opportunities to Michigan residents.
5. Bureau staff's investigation of Respondent developed evidence that Respondent used the Together We Profit trade name to publicly solicit and pool investments from investors around the country, including from Michigan, to invest in Glaspie and Banner's "Coin Deal" which allegedly involved the consummation of a secret business deal that would result in investors becoming fabulously wealthy through no effort of their own.
6. On or around September 8, 2021 and while the Oakland County Circuit Court civil action was pending, Glaspie and Banner announced that they would stop accepting investment funds from Michigan residents. Notwithstanding Glaspie and Banner's announcement, Respondent solicited funds from Michigan residents to invest in Glaspie and Banner's investment opportunity, and even charged Michigan investors an additional fee on top of what investors from other states were charged

because the investments were “under one of [Respondent’s] personal Company names... Hence the reason for the added price” charged to Michigan investors.

7. On or around October 2, 2021, Respondent instructed Michigan residents to contact her directly about investing in Glaspie and Banner’s investment opportunities, notwithstanding the announcement on September 8, 2021 by Glaspie and Banner that they would no longer accept Michigan investments.
8. On or around October 27, 2021, Respondent stated that, while she had been the only person still facilitating Michigan investments with Glaspie and Banner, that she would cease doing so.
9. Despite having allegedly closed participation in the investment effective at noon Eastern Time on October 28, 2021, Respondent made yet another offer soliciting investments in Glaspie and Banner’s “deal” on or around November 6, 2021 without any mention of a prohibition on investments by Michigan investors.
10. None of the investment opportunities offered and sold by Respondent were registered and Respondent has not identified a relevant exemption, exception, preemption, or exclusion justifying the failure to register the securities.
11. Respondent directed potential investors to Glaspie and Banner’s investment solicitations, which made multiple statements that investors stood to profit by many millions and potentially billions of dollars with a capital outlay of only \$27.00 (or \$30.00 if the investor was from Michigan). Respondent failed to state any facts related to the risk that an investor might lose their entire investment. A reasonable investor might consider it important to their investment decision to know that an investment might become a total loss.
12. Respondent stated that multiple billionaires and government central banks were participating in the underlying transaction which upon closing would provide liquidity to pay the investors’ returns; these statements were made to lend credibility to the notion that the largest corporate transaction in the history of the world was taking place and that the investors who participated would profit from its consummation. Respondent failed to state who these billionaires or central banks were. A reasonable investor might want to know who the figures central to the success of the underlying transaction were when making a decision to invest in the Glaspie and Banner “Coin Deal.”

## II. RELEVANT STATUTORY PROVISIONS

1. MCL 451.2102c(c) defines "Security" in part as:

a note; stock; treasury stock; security future; bond; debenture; evidence of indebtedness; certificate of interest or participation in a profit-sharing agreement; collateral trust certificate; preorganization certificate or subscription; transferable share; investment contract; voting trust certificate; certificate of deposit for a security; fractional undivided interest in oil, gas, or other mineral rights; put, call, straddle, option, or privilege on a security, certificate of deposit, or group or index of securities, including an interest in or based on the value of that put, call, straddle, option, or privilege on that security, certificate of deposit, or group or index of securities, put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency, an investment in a viatical or life settlement agreement; or, in general, an interest or instrument commonly known as a "security"; or a certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing...

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(v) The term includes an investment in a common enterprise with the expectation of profits to be derived primarily from the efforts of a person other than the investor. As used in this subparagraph, a "common enterprise" means an enterprise in which the fortunes of the investor are interwoven with those of either the person offering the investment, a third party, or other investors...

2. 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 sections 201 to 203.
- (c) The security is registered under this act.

3. Section 501 of the Securities Act, MCL 451.2501, states in part:

It is unlawful for a person, in connection with the offer, sale, or purchase of a security or the organization or operation of a Michigan investment market under article 4A, to directly or indirectly do any of the following:

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(b) Make an untrue statement of a material<sup>[1]</sup> fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading...

4. Section 503(1) of the Securities Act, MCL 451.2503(1), states:

In a civil action or administrative proceeding under this act, a person claiming an exemption, exception, preemption, or exclusion has the burden to prove the applicability of the exemption, exception, preemption, or exclusion.

### III. CONCLUSIONS OF LAW

1. Respondent Linda Knott, using the trade name Together We Profit, offered and sold unregistered securities and has not identified a relevant exemption, exception, preemption, or exclusion justifying the failure to register, in violation of MCL 451.2301.
2. Respondent Linda Knott, using the trade name Together We Profit, omitted to make statements of material fact necessary to make other statements made not misleading in connection with the offer or sale of securities when she promised that investments in Michael Glaspie and Banner Coop, Inc.'s "Coin Deal" would achieve significant investment returns, but failed to state that investors could lose their entire investment. The statements of fact regarding risk of loss were material, necessary to make other statements made not misleading, and were omitted in connection with the offer or sale of a security, in violation of MCL 451.2501(b).
3. Respondent Linda Knott, using the trade name Together We Profit, omitted to make statements of material fact necessary to make other statements made not misleading in connection with the offer or sale of securities when she stated that multiple billionaires and government central banks were involved in the Michael Glaspie and Banner Coop, Inc. "Coin Deal" that was supposed to fund investor returns, but failed to state who the billionaires and government central banks actually were. The statements of fact regarding participants in the underlying "Coin Deal" were material, necessary to make other statements made not misleading, and were omitted in connection with the offer or sale of a security, in violation of MCL 451.2501(b).

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[<sup>1</sup> A "material" fact is one that a reasonable investor might consider important to his or her investment decision. *People v Cook*, 89 Mich App 72 (1979).]

**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 offering and selling unregistered, non-exempt securities and from omitting statements of material fact necessary to make other statements made not misleading in connection with the offer or sale of 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 intends to impose civil fines of \$30,000.00 against Respondent under MCL 451.2604(4). 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

By email: [CSCL-FOIA@Michigan.gov](mailto:CSCL-FOIA@Michigan.gov)

**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 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:

\$30,000.00 – Linda Knott d/b/a Together We Profit, 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 AND REGULATORY AFFAIRS  
CORPORATIONS, SECURITIES, AND COMMERCIAL LICENSING BUREAU

/s/ Linda Clegg

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

4/6/2022  
Date