# STATE OF WASHINGTON DEPARTMENT OF FINANCIAL INSTITUTIONS SECURITIES DIVISION

IN THE MATTER OF DETERMINING Whether there has been a violation of the Securities Act of Washington by: Order Number: S-20-2954-24-CO01

CONSENT ORDER

James Martin Lindell Jr. a.k.a. Jim Lindell; Motion Capital Advisors LLC; Motion Business Management LLC, a Washington limited liability company; and Motion Business Management LLC, a Florida limited liability company, Respondents.

Pursuant to the Securities Act of Washington, RCW 21.20, the Securities Division of the Department of Financial Institutions ("Securities Division") and Respondents, James Martin Lindell Jr. a.k.a. Jim Lindell; Motion Capital Advisors LLC; Motion Business Management LLC, a Washington limited liability company; and Motion Business Management LLC, a Florida limited liability company, do hereby enter into this Consent Order in settlement of the matters alleged herein. Respondents neither admit nor deny the Findings of Fact and Conclusions of Law stated below.

# **FINDINGS OF FACT**

# I. Respondents

1. James Martin Lindell Jr. ("Lindell") is currently a resident of Florida, but was a Washington resident from approximately 2012 to 2016. Lindell is the founder, sole owner, and principal of Motion Capital Advisors LLC and was in the business of providing investment advice. Lindell is the founder, principal and president of Motion Business Management LLC, a Washington and Florida limited liability

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company, and was in the business of providing personal services to high income individuals, primarily professional athletes.

2. Motion Capital Advisors LLC was a Florida limited liability company formed by Lindell in 2016 and in the business of providing investment advice.

3. Motion Business Management LLC was a Washington limited liability company organized in 2013 and in the business of assisting in the management of the business affairs of professional athletes. It was administratively dissolved by the Secretary of State's Office in 2014.

4. Motion Business Management LLC is a Florida limited liability company organized in 2016 and in the business of assisting in the management of the business affairs of professional athletes.

### **II.** Nature of the Conduct

5. From approximately 2012 to 2020, the Washington and Florida Motion Business Management LLCs (hereinafter referred to as "Motion Group") and Respondent Lindell collectively provided management services to several Washington Residents ("Residents"). Respondents provided some of these Residents with a "Retainer Agreement" in which the Respondents agreed to provide them with business management and other services including: 1. tax planning assistance and review of their financial situation, 2. advice regarding implementation of their financial plans, 3. financial and business concierge-type services on an as-needed basis, and 4. oversight and/or general portfolio advice and wealth management for personal assets, investments and retirement assets. Respondents Lindell and Motion Group charged a monthly fee for these services ranging from several hundred to several thousand dollars a month.

6. In addition to recommending, reviewing, and providing an opinion on potential investments for the Residents, Respondents Lindell, Motion Capital Advisors LLC and Motion Group provided advice on the timing of securities transactions.

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7. In 2016, Lindell associated himself with a Washington based investment adviser, 1 Union Capital, whose principal was Michael ("Mike") Self. Lindell entered into an arrangement with Self in which he would refer clients to 1 Union Capital to formally manage their assets. Lindell introduced clients to Self and assisted some of them with transferring their investment accounts to 1 Union Management.

8. Respondents Lindell and Motion Group marketed their services to the general public through a Twitter account, Motion Group@motionbmg, in which they claimed to handle every need of their clients, including financial planning.

9. In a December 12, 2019 Tweet, Respondents Motion Group and Lindell stated the following:
"What can Motion Group do? It's more than investing, it's a complete wealth management team for elite careers."

## **III.** Misrepresentations and Omissions

10. Respondents claimed at <u>www.motionsports.com</u> that Motion Group was a fiduciary and implied that they were an investment adviser when they were not, by claiming to offer a "customized fiduciary service."

 11.
 Respondents misrepresented to the public on their website at www.motionsports.com that

 Mike Self was a managing member and that Amber Blomquist was the Chief Operating Officer of Motion

 Group.

12. Respondents misled the public at <u>www.motionsports.com</u> by stating that Motion Group provided financial planning services when they were not registered to do so, but did include a footnote at the bottom of the page that stated in small print that "assets are managed by 1 Union Management."

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### **III. Registration Status**

13. Lindell is not currently and has not been registered as an investment adviser or investment adviser representative in the state of Washington.

14. Motion Capital Advisors LLC and Motion Group are not currently registered and have not been registered as investment advisers in the state of Washington.

Based upon the above Findings of Fact, the following Conclusions of Law are made:

### **CONCLUSIONS OF LAW**

### I.

As described above, Lindell, Motion Capital Advisors LLC and Motion Group each acted as investment advisers, as defined by RCW 21.20.005(8).

### II.

Lindell, Motion Capital Advisors LLC and Motion Group each violated RCW 21.20.040(3) and (4), by providing unregistered investment advice and/or holding themselves out as being able to provide financial planning.

### III.

The offer and/or sale of said securities was made in violation of RCW 21.20.020 because Respondents engaged in an act, practice, or course of business that operated or would operate as a fraud or deceit upon others and misrepresented and/or omitted to state material facts necessary to make the statements made regarding Respondents' qualifications and services not misleading.

#### **CONSENT ORDER**

Based upon the foregoing:

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DEPARTMENT OF FINANCIAL INSTITUTIONS Securities Division PO Box 9033 Olympia, WA 98507-9033 360-902-8760 IT IS AGREED AND ORDERED that Respondents Lindell, Motion Capital Advisors LLC, and Motion Group, their agents and employees each shall cease and desist from acting as an unregistered investment adviser or investment adviser salesperson in violation of RCW 21.20.040, the investment adviser and investment adviser salesperson registration section of the Securities Act of Washington.

IT IS FURTHER AGREED AND ORDERED that Respondents Lindell, Motion Capital Advisors LLC, and Motion Group, their agents and employees each shall cease and desist from violating RCW 21.20.020, the "unlawful acts of person advising another" section of the Securities Act of Washington.

IT IS FURTHER AGREED AND ORDERED that Respondents shall jointly and severally be liable for and pay a fine in the amount of \$2,500. Said payment is to be made to the Securities Division prior to the entry of this Consent Order.

IT IS FURTHER AGREED that Respondents shall jointly and severally be liable for and reimburse the Securities Division \$5,000, payable prior to the entry of this Consent Order, for its costs of investigation of this matter.

IT IS FURTHER AGREED that Respondents Lindell, Motion Capital Advisors LLC, and Motion Group enter into this Consent Order freely and voluntarily and with a full understanding of its terms and significance.

IT IS FURTHER AGREED that in consideration of the foregoing Respondents Lindell, Motion Capital Advisors LLC, Motion Business Management LLC (Washington), and Motion Business Management LLC (Florida) waive their rights to a hearing in this matter and judicial review of this order.

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1	IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Order.		
2	WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.		
3	SIGNED this <u>17th</u> day of	May	, 2024.
4	Signed by:		
5	<u>/s/</u> James Martin Lindell Jr., individually	Motio	/s/ n Capital Advisors LLC by:
6		James	Martin Lindell Jr., President
7 8	Motion Business Management LLC (WA) by	Motio	n Business Management LLC (FL) by
9	James Martin Lindell Jr., President	James	Martin Lindell Jr., President
10	Approved as to form by:		
11	<u>/s/</u> Brandon Taaffe, FL Bar # 118932		
12 13	SIGNED and ENTERED this _3rd day of June 2024		
14 15 16 17 18			/s/
19		WILLIAM M Securities Ad	. BEATTY
20 21	Approved by:	Presented by:	
22	<u>/s/</u>		<u>/s/</u>
23	BRIAN GUERARD Chief of Enforcement	MARTIN CO Financial Leg	
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