

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF OHIO**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

BRANDON E. COPELAND, and  
E.B. & COPELAND CAPITAL, INC.,

Defendants.

Case 1:20-cv-0589-PAB-JDG

**FINAL JUDGMENT AS TO BRANDON E. COPELAND**

The Securities and Exchange Commission (the “SEC”) entered a final, cease-and-desist order against Brandon E. Copeland (“Copeland” of “Defendant”) in an administrative proceeding titled *In the Matter of Salus, LP*, Administrative Proc. File No. 3-19256, on July 17, 2019 (the “SEC Order”). The SEC filed a Complaint to enforce compliance by Defendant Copeland with the SEC Order pursuant to Section 209(d) of the Investment Advisers Act of 1940 (“Advisers Act”) [15 U.S.C. § 80b-9(d)], and to allege additional violations of the Advisers Act. Defendant Copeland having entered a general appearance, consented to the Court’s jurisdiction over Defendant and the subject matter of this action, consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction and except as otherwise provided herein in paragraph VII), waived findings of fact and conclusions of law, and waived any right to appeal from this Final Judgment:

I.

IT IS ORDERED, ADJUDGED, AND DECREED that the Commission Order is enforced.

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in the SEC Order, Defendant Copeland:

- A. shall cease and desist from committing or causing any violations and any future violations of Sections 203A, 206(1), 206(2), 206(4), and 207 of the Advisers Act and Rule 206(4)-8 promulgated thereunder;
- B. is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and
- C. is prohibited from serving or acting as an employee, officer, director, member of an advisory board, investment adviser or depositor of, or principal underwriter for, a registered investment company or affiliated person or such investment adviser, depositor, or principal underwriter; and
- D. is ordered to pay a civil money penalty in the amount of \$25,000 to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury, subject to Section 21F(g)(3) of the Securities Exchange Act of 1934, plus additional interest that shall accrue pursuant to 31 U.S.C. § 3717 from April 1, 2020 until the date of payment. Defendant shall make payment of the \$25,000 and any accrued interest to the SEC within 30 days after entry of this Final Judgment, as described below in Section IV.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 206(4) of the

Advisers Act [15 U.S.C. § 80b-6(4)] and Rule 206(4)-8 [17 C.F.R. § 275.206(4)] adopted thereunder by, while acting as an investment adviser to a pooled investment vehicle, (i) making any untrue statement of material fact or omitting to state a material fact necessary to make the statements made, in the light of the circumstances under which they were made, not misleading to any investor or prospective investor in the pooled investment vehicle; or (ii) otherwise engaging in any act, practice, or course of business that is fraudulent, deceptive, or manipulative with respect to any investor or prospective investor in the pooled investment vehicle.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (i) Defendant's officers, agents, servants, employees, and attorneys; and (ii) other persons in active concert or participation with Defendant or with anyone described in (i).

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant shall pay to the SEC (i) a civil penalty in the amount of \$96,383 for his violation of the cease-and-desist provisions of the SEC Order that barred Defendant from, among other things, association with any investment adviser or serving as an employee, officer, director or affiliated person of an investment adviser, and, (ii) an additional civil penalty in the amount of \$96,383, for his violation of Section 206(4) of the Advisers Act and Rule 206(4)-8 adopted thereunder, with both penalties imposed pursuant to Section 209(e) of the Advisers Act [15 U.S.C. § 80b-9(e)], as adjusted for inflation by 17 C.F.R. § 201.1001(b) (*see also* 85 F.R. 1833, Investment Advisers Act Rel. No. 5428, Jan. 13, 2020). Defendant shall make payment of these civil penalties

totaling \$192,768, which are in addition to the penalty assessed above in Section II, to the SEC within 30 days after entry of this Final Judgment.

Defendant may transmit payment electronically to the SEC, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to

Enterprise Services Center  
Accounts Receivable Branch  
6500 South MacArthur Boulevard  
Oklahoma City, OK 73169

and shall be accompanied by a letter identifying the case title, civil action number, and name of this Court; Brandon E. Copeland as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Defendant shall simultaneously transmit photocopies of evidence of payment and case identifying information to the SEC's counsel of record in this action. By making this payment, Defendant relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to Defendant. The SEC shall send the funds paid pursuant to this Final Judgment to the United States Treasury. Defendant shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961.

V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Court, subject to the foregoing, may order relief as may be necessary for enforcement of any order of this Court as to the civil monetary penalties pursuant to the Federal Debt Collections Procedures Act, 28 U.S.C. § 3001 – 3308.

VI.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein.

VII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. § 523, the allegations in the complaint are true and admitted by Defendant, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Defendant under this Final Judgment or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Defendant of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. § 523(a)(19).

VIII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

Dated: 6/1/2020



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Pamela A. Barker  
UNITED STATES DISTRICT JUDGE