

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 6591 / April 16, 2024

ADMINISTRATIVE PROCEEDING
File No. 3-21916

In the Matter of

SCOTT LINDELL,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Scott Lindell (“Lindell” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III, paragraph 2 below, and consents to the entry of this Order Instituting Administrative

Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Lindell, age 45, resides in Armonk, New York. Lindell worked at Infinity Q Capital Management LLC (“Infinity Q”), a Delaware company and New York-based registered investment adviser, as the chief compliance officer, chief risk officer, head of operations and as a portfolio manager.

2. On April 12, 2024, a final judgment was entered by consent against Lindell, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”), Rule 13b2-2(c) under the Securities Exchange Act of 1934 (“Exchange Act”), and Sections 204(a), 206(2), 206(4), and 207 of the Investment Advisers Act of 1940 (“Advisers Act”), and Rules 204-2(a), 206(4)-7 and 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Scott Lindell, 22 Civ. 8368 (PKC), in the United States District Court for the Southern District of New York.

3. The Commission’s complaint against Lindell alleged that, from at least February 2017 through February 2021, Lindell was negligent with respect to a fraudulent scheme by Infinity Q’s chief investment officer, James Velissaris, to inflate the value of assets held by a mutual fund and hedge fund advised by Infinity Q.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Lindell’s Offer.

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act that Respondent Lindell be, and hereby is barred from association with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, with the right to apply for reentry after one (1) year to the appropriate self-regulatory organization, or if there is none, to the Commission.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman
Secretary