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 Jeremy R. Lundin ("Lundin") 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 paragraphs III.1 and III.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. Lundin induced at least 51 clients to invest $1,039,000 with an unregistered investment adviser he controlled, Big Island Capital, LLC, from the period of December 2014 until May 2017. Lundin, 31 years old, is a resident of Mound, Minnesota.
2. On September 21, 2017, Lundin pled guilty to one count of mail fraud in violation of 18 U.S.C. § 1341 and one count of money laundering in violation of 18 U.S.C. § 1957 before the United States District Court for the District of Minnesota, in United States v. Jeremy Lundin, No. 17-cr-221(WMW). On February 22, 2018, a judgment in the criminal case was entered against Lundin. He was sentenced to a prison term of 110 months followed by 3 years of supervised release and ordered to make restitution in the amount of $969,788.96.

3. In connection with that plea agreement, Lundin admitted that during the time he was associated with Big Island Capital, LLC, he misappropriated investor funds, falsely stated to investors that their funds were invested as he represented that they would be, sent out false account statements indicating that investors funds were fully invested and earning positive returns, and otherwise engaged in a variety of conduct that operated as a fraud and deceit on investors.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent Lundin be, and is hereby barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

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, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) 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 (d) 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.

Brent J. Fields
Secretary