

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 85939 / May 24, 2019

INVESTMENT ADVISERS ACT OF 1940
Release No. 5241 / May 24, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19181

In the Matter of

Robert Kenneth Lindell, Jr.

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b)(6) OF
THE SECURITIES EXCHANGE ACT OF
1934 AND 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 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Robert Kenneth Lindell, Jr. (“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 paragraphs III.2 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and 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 was a registered representative associated with SEC registered broker-dealers from 1994 through 2017. Lindell was a registered representative and registered investment adviser representative associated with Jesup & Lamont Securities Corp. from August 2009 through June 2010. Jesup & Lamont Securities Corp. was a registered broker-dealer and was a registered investment adviser from July 2006 to September 2010. From May 2010 to June 2010, Lindell was also a registered adviser representative with Jesup & Lamont Advisors, a registered investment adviser from November 1999 to February 2013. Lindell was a registered representative associated with Revere Securities Corp. from July 2010 through May 2013 and Richfield Orion International, Inc. from March 2013 through March 2017. FINRA issued an indefinite bar against Lindell that started on July 20, 2017 for failing to respond to a FINRA request for information. Lindell, 54 years old, was a resident of Cloverdale, California and is presently incarcerated.

2. On November 7, 2018, Lindell was convicted by a jury in Penobscot County Superior Court, Maine, of fifteen criminal counts involving theft, securities fraud, intentional evasion of Maine income tax, and failure to pay Maine income tax. [State of Maine v. Robert Kenneth Lindell, Jr., Docket No. CR-17-707.] The conviction concerned Lindell defrauding two elderly widows out of more than \$3 million and failure to pay taxes on the income he earned as a result of the fraud, instead receiving tax refunds he was not entitled to.

3. According to the indictment, the relevant theft count on which Lindell was convicted alleged that between on or about January 1, 2010, through on or about January 31, 2017, Lindell did commit theft pursuant to one scheme or course of conduct by obtaining or exercising unauthorized control over the property of specified persons or entities.

4. According to the indictment, the securities count on which Lindell was convicted alleged that from on or about February 1, 2010, to on or about March 31, 2012, Lindell obtained unauthorized control over funds designated for the purchases of securities by his client and diverted the funds to his personal use and/or rather than use the funds designated by his client to purchase the securities, instead purchased the securities with other client funds or on margin.

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 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act, that Respondent Lindell be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent Lindell be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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.

Vanessa A. Countryman
Acting Secretary