

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 90843 / January 4, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-20194

In the Matter of

JORDAN S. NELSON,

Respondent.

**CORRECTED ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
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”) against Jordan S. Nelson (“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, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in paragraph B.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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. Respondent was the founder, Officer, and 17 ½% owner of Rockwell Debt Free Properties, Inc., a Utah corporation that marketed and sold tenant-in-common ("TIC") real property interests in properties that contained a commercial building with Noah Corporation ("Noah"), whose principal was William Bowser ("Bowser"), as a tenant under a long-term lease. From approximately January 2015 through February 2019, Respondent solicited investors to purchase TIC interests in such real properties. Respondent is not registered to sell securities and acted as an unregistered broker. Respondent, 39 years old, is a resident of Sandy, Utah.

2. On December 30, 2020, a final judgment was entered by consent against Respondent, permanently enjoining him from future violations of Sections 17(a)(2) and 17(a)(3) of the Securities Act of 1933 and Section 15(a) of the Securities Exchange Act of 1934, in the civil action entitled Securities and Exchange Commission v. Christopher J. Ashby, et al., Civil Action Number 2:20-cv-00918-TS, in the United States District Court for the District of Utah.

3. The Commission's complaint alleged that, *inter alia*, in connection with the sale of TIC interests, which are securities, Respondent solicited investors and collected and handled investor funds while he was neither registered with the Commission as a broker nor associated with a registered broker-dealer. Though Respondent and other Offices of Rockwell caused Rockwell to remit all funds to Noah and/or Bowser to construct the commercial buildings, funds for five buildings were not actually used to construct the intended commercial buildings and the five buildings were never built.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Nelson 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 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, 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