

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE ACTION NO. 2020-AH-0001



DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

v.

AGREED ORDER

JUSTINFO, LLC;
DAVID WEDDLE

RESPONDENTS

FACTUAL BACKGROUND

1. The Department of Financial Institutions (“DFI”) is responsible for administering the provisions of Kentucky Revised Statute (“KRS”) Chapter 292, the Securities Act of Kentucky (“the Act”), as well as any applicable rules, regulations and orders entered pursuant to the Act.

2. Respondent JustInfo, LLC (“JustInfo”) is a Kentucky limited liability company with its principal place of business at 3404 Woodhaven Drive, Somerset, Kentucky 42503.

3. Respondent David Weddle (“Weddle”) is the founder and majority owner of JustInfo. At the time of the incidents in question, Weddle’s address was 3404 Woodhaven Drive, Somerset, Kentucky 42503.

4. On or about February 16, 2018, DFI opened an investigation into the securities activities of Weddle and JustInfo after receiving information that the Securities and Exchange Commission (“SEC”) and the Commodity Futures Trading Commission (“CFTC”) had filed complaints against Weddle and JustInfo.

5. During the course of the investigation, DFI discovered that Weddle and JustInfo offered investors the opportunity to enter into investment contracts with JustInfo. According to

the agreements, investors would provide capital to JustInfo who would day trade futures contracts and the investors would receive a percentage of the proceeds and/or units of ownership of the company.

6. Weddle and JustInfo were not registered in Kentucky or any other state to offer or sell securities as broker-dealers, nor had Weddle applied to be registered as a broker-dealer agent.

7. The investigation also revealed that Weddle, despite experiencing substantial losses in the trading, misrepresented to the investors that the investments were making a profit.

8. In the SEC case against Weddle, Case No. 2:17-cv-07426, the Court ordered disgorgement of \$388,322.34 jointly and severally with JustInfo, along with a civil penalty of \$375,037.00 and a ban from further violations of federal securities laws. In the Order against JustInfo, the Court also ordered disgorgement of \$388,322.34 jointly and severally with Weddle, along with a civil penalty of \$905,353.00 and a permanent ban from further violations of federal securities laws.

9. In the CFTC case against Weddle and others associated with the activity, Case No. 2:17-cv-07102-CBM(JPRx), the Court entered a default judgment against Weddle and, along with a civil penalty of \$7,583,623.32 and ban from trading in commodities, ordered Weddle to pay restitution, jointly and severally, in the amount of \$2,527,874.44 to the effected customers.

ACTIONS FOR COMPLIANCE AND SETTLEMENT

The DFI and Respondents, collectively, in the interest of economically and efficiently resolving this matter, agree as follows:

10. Weddle and JustInfo waive their right to a hearing at which they would be entitled to legal representation, to confront and cross-examine witnesses, and to present evidence on their behalf, or to otherwise appeal or set aside this Agreed Order.

11. Weddle and JustInfo consent to and acknowledge the jurisdiction of the DFI over this matter. This Order is a matter of public record and may be disseminated as such.

12. Weddle and JustInfo admit to violations of KRS 292.330 and KRS 292.320 as alleged.

13. In consideration of the execution of this Agreed Order, Weddle and JustInfo, for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Weddle and JustInfo ever had, now have, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this settlement.

14. JustInfo and Weddle agree to satisfy the disgorgement requirement in the SEC Case No. 2:17-cv-07426 and to pay the restitution ordered in the CFTC action, Case No. 2:17-cv-07102-CBM(JPRx) and to pay the civil penalties in both actions.

15. JustInfo and Weddle agree to pay a fine in the amount of Three Hundred Thousand dollars (\$300,000.00) as full settlement of this matter. The parties agree that payment of the fine is deferred until Respondents pay all SEC-ordered fines and disgorgement and CFTC-ordered fines and restitution in full and submit proof of same.

16. JustInfo and Weddle agree to pay the fine in the form of a certified check or money order made payable to the "Kentucky State Treasurer" and mailed to the "Department of Financial Institutions, Securities Division, 500 Mero Street, 2SW19, Frankfort, KY 40601 re: JustInfo, LLC


Agreed Order". The payment shall be due six months after the date the SEC-ordered fines and disgorgement have been satisfied and the CFTC-ordered fines and restitution have been paid.

17. JustInfo and Weddle agree to a permanent ban from engaging in securities activity as defined in KRS 292 in the state of Kentucky.

18. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties. This Agreed Order shall constitute the final resolution of this matter.

AGREED on this the 10th day of July, 2020.

Just. Borse
Deputy



CHARLES A. VICE
COMMISSIONER

Consented to:

This 29th day of June, 2020

Mari R. Gibson

Mari R. Gibson, Director
Division of Securities
Department of Financial Institutions

AND

This 19 day of May, 2020

David Weddle

David Weddle
JustInfo, LLC

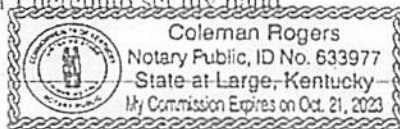
ACKNOWLEDGEMENT

STATE OF Kentucky)
COUNTY OF Jefferson)

On this the 19th day of May, 2020, before me Coleman Rogers, the undersigned, David Weddle, did personally appear and acknowledge himself/herself to be the authorized representative of JustInfo, LLC and that being authorized to do so did enter into and execute the foregoing instrument, for himself and for JustInfo, LLC, for the purposes therein contained.

In witness whereof I hereunto set my hand

My Commission Expires:



Coleman Rogers
Notary Public

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 13th of July, 2020, by certified mail, return receipt requested, or hand-delivery, to the following:

David Weddle
JustInfo, LLC
c/o David Weddle
YourKaizen
9408 Norton Commons Blvd.
Prospect, Kentucky 40059

David Weddle
YourKaizen
9408 Norton Commons Blvd.
Prospect, Kentucky 40059

VIA HAND DELIVERY OF ORIGINAL FILED WITH:

Office of the Commissioner
Department of Financial Institutions
Attn: Allison Reed, Records Custodian
500 Mero Street 2SW19
Frankfort, KY 40601

Department of Financial Institutions

Name: Allison Reed

Title: Executive Staff Advisor