STATE OF NORTH DAKOTA

SECURITIES DEPARTMENT

In the Matter of Agridime LLC, a Texas Limited liability company, and Joshua Link Respondents.	)	**CEASE AND DESIST ORDER, NOTICE OF CIVIL PENALTY, AND NOTICE OF RIGHT TO REQUEST A HEARING**

. . . . . .

THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA TO: AGRIDIME LLC, and JOSHUA LINK, RESPONDENTS.

The North Dakota Securities Commissioner has a reasonable basis to believe that the Respondents Agridime LLC (Agridime) and Joshua Link (Link) have engaged in, are engaging in, or are about to engage in, acts, practices or transactions, as more fully described below, which are prohibited under Chapter 10-04 of the North Dakota Century Code (N.D.C.C.). It is necessary and appropriate in the public interest and for the protection of investors to restrain these acts, practices, or transactions of the Respondents.

The North Dakota Securities Department (Department) also alleges that Link is a person controlling Agridime within the meaning of the North Dakota Securities Act (Act), so that he is jointly and severally liable to the same extent as Agridime for its violations of the Act.

FINDINGS OF FACT

1. Agridime is a limited liability company organized under the laws of Texas on April 13, 2017. The business address is listed as 3000 South Hulen Street, Fort Worth, TX 76109.

2. Link is a co-owner and the Executive Director of Agridime and is a resident of Arizona.

3. Agridime advertises itself as a meat distribution company with a “proprietary beef supply chain.”

4. Agridime’s website lists Josh Link, Tia Link and Jed Wood as owners of the company.

5. On agridime.com/buy-cattle-here, a website accessible to the general public as of May 12, 2023, Agridime invites potential investors to “make money raising cattle without having to do all the work.”

6. The website includes reviews, purportedly from the public, describing the deal as an investment.

7. According to Agridime, investors can “purchase” a steer or heifer for $2,000 per head.

8. Agridime represents that the cattle will then be raised by Agridime’s contractors and the $2,000 purportedly covers feed, healthcare, processing, and all other expenses for the life of the cattle. Then, once the cattle have been processed, Agridime “sell[s] the beef to our online store and grocery store customers.”

9. The Agridime website states that in exchange for their capital, investors are promised “guaranteed 15-20% yearly profits.” This guarantee is displayed prominently and frequently throughout Agridime’s website, as in the example below:



BUY LIVE CATTLE

Have you ever wanted to make money raising cattle without having to do all the work?

We know it sounds too good to be true, however, in order to meet increased demand we are partnering with individuals and organizations to contract cattle into our beef supply chain.

We supply **retails outlets, meat distributors and restaurant food service companies** with farm fresh **beef. We** are inviting individuals and **organizations** to **purchase cattle with** us **in order to** supply **beer to these customers.**

All cattle purchased during Q2 of 2023 will be guaranteed 15-20% yearly profits. We also offer 20% yearly profits on contracts or 50 or more.

10. According to the Agridime website, investing in a calf is as simple as adding the investment to one's "cart" on Agridime's publicly available website and then entering billing and credit card information. There are also options to finance the investment, with interest rates ranging between 0% and 36%.

11. According to the website, the contract for this investment is not available to the investor until after the purchase is completed.

12. Upon request, Agridime will send a sample contract to potential investors.

13. Agridime also advertises this investment on Facebook with an animated video titled "Make 15%-20% Yearly Returns by Purchasing Cattle With Us."

14. This opportunity has been available since at least October 10, 2021, the date the Facebook advertisement video was posted.

15. The video describes how investors can purchase cattle for $2,000 per head, which will pay to "feed that animal to finish, fully process the beef into retail packaging, and then ultimately sell the beef."

16. Upon information and belief Respondents entered into at least one investment contract with a North Dakota resident that included the following terms: the investor "agrees to purchase one hundred and twenty-five steers and/or heifers for $2,000 per steer or heifer ($250,000 total)" and "Agridime agrees to pay 25% per year profit on those cattle. Guaranteed yearly profits of 25%."

17. The contract is signed by Link and includes instructions on how the resident could send his investment proceeds to Agridime via wire or ACH transfer.

18. There are no risk disclosures in the contract.

VIOLATIONS

19. The investment contracts issued by Respondents are "securities" as defined in N.D.C.C. § 10-04-02(19). Section 10-04-04 of the N.D.C.C. requires that securities offered for sale or sold in or from North Dakota be registered or exempt from registration.

20. The investment contracts issued by Respondents have not been registered with the Department under N.D.C.C. §§ 10-04-07, 10-04-07.1, 10-04-07.2, 10-04-08, or 10-04-08.1 and have not been offered for sale or been sold in exempt transactions under Section 10-04-05 or 10-04-06 or 10-04-08.4, N.D.C.C. The offers and sales of the subject investments were made in violation of N.D.C.C. § 10-04-04.

21. Respondent Agridime, controlled and operated by Respondent Link, is not now and has never been registered as an issuer-dealer or broker-dealer in North Dakota.

22. Respondent Agridime was offering or selling securities within or from North Dakota at a time when they were not registered as an issuer-dealer or broker-dealer with the Department selling its own securities. This is a violation of N.D.C.C. § 10-04-10(1).

23. Respondent Link is not now and was not then registered as an agent with the Department as to the sale of these securities.

24. On September 7, 2022, Link acted as an agent of Agridime by offering and selling securities in the form of an investment contract to a North Dakota resident in a principal sum of $250,000.

25. Respondent Link made the offer or sales of securities in violations of N.D.C.C. § 10-04-10(2).

26. In connection with the offer and sale of these securities, the Respondents have made false oral and written statements to investors, potential investors and the public. Representations made by the company about the offering include material omissions, including the omission of material risk disclosures such as the investment is high risk and that investors could lose their entire investment. These material omissions and misrepresentations were made in violation of N.D.C.C. § 10-04-15.

CEASE AND DESIST ORDER

IT IS ORDERED, pursuant to N.D.C.C. § 10-04-16 that the Respondents shall immediately CEASE AND DESIST from any further violations of the Securities Act, N.D.C.C. Chapter 10-04, including:

1. Offering for sale or selling in North Dakota the subject securities, or any other securities however denominated, unless and until such securities have been registered with the Department or are exempt from registration under N.D.C.C. §§ 10-04-05, 10-04-06 or 10-04-08.4;
2. From offering for sale or selling investments in North Dakota unless and until they have registered with the Securities Commissioner as broker-dealers, issuer-dealers or agents under N.D.C.C. § 10-04-10; and
3. From engaging in a scheme or artifice to defraud investors, or from engaging in any fraudulent or deceptive practices in connection with the offer and/or sale of securities in this state under N.D.C.C. § 10-04-15.

NOTICE OF AND ORDER FOR CIVIL PENALTIES

YOU ARE NOTIFIED that the above-cited violations are sufficient grounds for the imposition of civil penalties pursuant to N.D.C.C. § 10-04-16(1). The Securities Commissioner does not herein assess a civil penalty, but the Commissioner expressly reserves the authority to assess civil penalties, not to exceed $10,000 per violation, regarding the violations outlined above, any other violations subsequently discovered, or any future securities violations or violations of this order.

NOTICE OF RESERVATION OF COMMISSIONER'S AUTHORITY TO AMEND ORDER

YOU ARE HEREBY NOTIFIED that the above-cited violations are sufficient grounds for the relief imposed in this Order. The Department's investigation of the Respondents continues, and the Commissioner expressly reserves the authority to Order additional relief under N.D.C.C. Chapter 10-04, regarding the violations outlined

above, any other violations subsequently discovered, or any future securities violations or violations of this order, in the public interest and for the protection of investors.

NOTICE OF RIGHT TO REQUEST A HEARING

YOU ARE NOTIFIED that pursuant to N.D.C.C. § 10-04-12 you may request a hearing before the Securities Commissioner if such a request is made in writing WITHIN FIFTEEN (15) DAYS AFTER THE RECEIPT OF THIS ORDER. The Respondents have the right to be represented by legal counsel at the hearing.

IN TESTIMONY WHEREOF, witness my hand and seal this 24th day of May, 2023.



(SEAL)

Karen J. Tyler, Securities Commissioner
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