STATE OF NORTH DAKOTA

SECURITIES DEPARTMENT

In the Matter of: Taylor Orris Bang,	)	**CEASE AND DESIST ORDER,**
	)	**ORDER FOR CIVIL PENALTY,**
	)	**AND NOTICE OF RIGHT TO**
Respondent.	)	**REQUEST A HEARING**

THE NORTH DAKOTA SECURITIES COMMISSIONER TO THE ABOVE-NAMED RESPONDENT:

The North Dakota Securities Commissioner has a reasonable basis to believe that the Respondent has engaged in, is engaging in, or is 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 Respondent.

1. On May 24, 2023, The Securities Commissioner issued an Order directing Agridime, LLC, a limited liability company organized in the state of Texas on April 13, 2017, (hereinafter "Agridime") and its executive director, Joshua Link (hereinafter "Link") to cease and desist from selling unregistered securities, acting as an unregistered broker-dealer, issuer-dealer or agent, and engaging in fraudulent practices in connection with the offer and sale of securities. Link and Agridime offered for sale and sold investment contracts represented to be investments in cattle, Agridime's business address is listed as 3000 South Hulen Street, Fort Worth, TX 76109. Link is a resident of Arizona and is an officer and

co-owner of the company. Agridime and Link are also the subjects of a cease and desist order issued by the Arizona Corporation Commission in April of this year.

2. Respondent, Taylor Orris Bang (hereinafter, "Bang"), is a resident of Killdeer, North Dakota, with a mailing address of 196 109th Ave NW, Killdeer, North Dakota 58640. Bang is not now and has never been registered as an agent with the North Dakota Securities Department (hereinafter, "Department").
3. Investigative records obtained by the Department through subpoena indicate that from at least January 1, 2021, through October 30, 2023, Bang received $6,055,390.00 in transaction based commissions by selling unregistered cattle investment contracts on behalf of Agridime in or from North Dakota.
4. The Securities and Exchange Commission (hereinafter, "SEC") issued a press release on December 14, 2023, regarding Agridime, referring to it as a "too good to be true" Ponzi scheme. The press release explained that on December 11, 2023, under seal, the SEC had filed a complaint in the U.S. District Court for the Northern District of Texas and obtained a temporary restraining order, asset freeze, appointment of receiver and other emergency relief against Agridime.[1] The complaint referenced agents of Agridime violating the cease and desist orders issued in both Arizona and here in North Dakota.[2] Specifically, that 18 contracts totaling over $9 million were sold in violation of the North Dakota cease and desist order.

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[1] See: https://www.sec.gov/files/litigation/complaints/2023/comp-pr2023-250.pdf

[2] "In fact, Agridime has sold more than $1 million of Cattle Contracts to Arizona residents *after* the entry of the Arizona cease-and-desist order. Additionally, on October 18, 2023, an Arizona-based Agridime salesman admitted under oath that he is still selling Cattle Contracts from Arizona. Agridime's records also reveal that it has sold at least 18 contracts totaling over $9 million to North Dakota residents after the issuance of that state's cease-and-desist order."

5. From at least January 1, 2021 through October 30, 2023, Respondent Bang acted as an agent on behalf of Agridime, effecting transactions in securities, specifically cattle investment contracts, and received transaction based compensation through commissions from the sale of said cattle investment contracts that Bang solicited on behalf of Agridime.
6. The cattle investment contracts offered for sale and sold by Respondent Bang in North Dakota as described are "securities" as defined in N.D.C.C. § 10-04-02(19). N.D.C.C. §10-04-04 requires that securities offered for sale or sold in North Dakota be registered or exempt from registration.
7. Respondent Bang offered and sold unregistered securities in North Dakota in violation of N.D.C.C. § 10-04-04. Respondent Bang engaged in multiple violations of N.D.C.C. § 10-04-04.
8. Respondent Bang also was not registered as an agent with the Department at the times of the transactions referenced above. N.D.C.C. § 10-04-10(2) states it is unlawful for an individual to transact business in this state as an agent unless the individual is registered under this chapter as an agent or is exempt from registration. Respondent Bang engaged in multiple violations of N.D.C.C. § 10-04-10(2).
9. Pursuant to N.D.C.C. § 10-04-16(1), the North Dakota Securities Commissioner has the authority to Order that a person Cease and Desist from violations of the Securities Act and to assess civil penalties in an amount not to exceed $10,000 for each violation of the Securities Act based on the violations described above. The violations described above are sufficient grounds for the Commissioner to assess civil penalties against Respondents pursuant to N.D.C.C. § 10-04-16(1).

10. This Order is necessary and appropriate in the public interest for the protection of investors.

NOW, THEREFORE, IT IS ORDERED, pursuant to N.D.C.C. § 10-04-16, that the Respondent shall immediately **CEASE AND DESIST**:

1. From offering for sale or selling in North Dakota the subject cattle investment contracts, or any other securities however denominated, unless and until such securities have been registered with the Securities Department.
2. From offering for sale or selling securities, or effecting transactions in securities, in North Dakota unless and until he has registered with the Securities Commissioner as an agent.

NOW, THEREFORE, IT IS FURTHER ORDERED, that Respondent shall immediately:

Disgorge all unlawfully obtained commissions received from Agridime, to be deposited into the North Dakota Investor Restitution Fund maintained and administered by the Securities Commissioner under Chapter 10-04 of the North Dakota Century Code, for the purpose of repaying aggrieved investors, as appropriate.

NOW, THEREFORE, IT IS FURTHER ORDERED, that Respondent Bang shall be jointly and severally liable with the issuer, Agridime, LLC, to the Agridime investors and shall make rescission of each of the transactions described in which he acted as an agent of the issuer and was paid a commission, for the full amount paid for the securities by each investor, plus interest according to the provisions of N.D.C.C. §§ 10-04-16(1) and 10-04-17.

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 Respondent 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 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 Respondent has the right to be represented by legal counsel at the hearing.

IN TESTIMONY WHEREOF, witness my hand and seal this 15th day of December, 2023.



Karen J. Tyler, Securities Commissioner
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