BEFORE THE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the Matter of, JOSHUA SODAITIS and MOMENTUM CAPITAL VENTURES, LLC Respondents.	SUMMARY ORDER TO CEASE AND DESIST DFI Case No. S-238791 (EX)

I.

The Administrator of the State of Wisconsin, Department of Financial Institutions, Division of Securities ("Division"), having legal authority and jurisdiction to administer and enforce the Wisconsin Uniform Securities Law, Wis. Stats. Ch. 551 ("Ch. 551") and rules and orders promulgated thereunder, and having determined that this action is necessary and appropriate in the public interest and for the protection of investors, hereby enters this Order as follows:

II.

Division staff have presented evidence sufficient for the Administrator to make the following findings of fact and conclusions of law:

A. Findings of Fact

Respondent

1. Joshua W. Sodaitis (CRD#5094888) ("Sodaitis") is an adult male resident of New Hampshire born in June 1980. Sodaitis founded Momentum Capital Ventures, LLC and was the managing director of the company at all times material. Sodaitis has a last known business address of 784 Belmont Street #2, Watertown, Massachusetts, 02472-3326.

2. Momentum Capital Ventures, LLC ("Momentum Capital Ventures") is a limited liability company organized in Delaware. Momentum Capital Ventures was founded by Sodiatis, and Sodaitis was the managing director at all times material. Momentum Capital Ventures has a last known business address of 784 Belmont Street #2, Watertown, Massachusetts, 02472-3326.

Conduct

3. Sodaitis registered with the Division as a registered representative of J.P. Turner & Company, LLC (CRD# 43177) and PHD Capital (CRD# 38785) from July 3, 2007 to January 28, 2008 and January 31, 2008 to August 17, 2009 respectively. At no during the transactions described below was Sodaitis registered with the Division in any capacity.

4. Code2Action, Inc. ("Code2Action") is a corporation incorporated in Delaware on or about October 4, 2013.

5. Investors TA and DA are an adult married couple residing in Wind Lake, Wisconsin. Neither Investor TA nor DA are accredited investors.

6. On or about May 19, 2014, Investors TA and DA invested $5,000 via wire transfer with Momentum Capital Ventures through Sodatis in exchange for 80,000 Class B Membership shares of Code2Action.

7. On or about May 28, 2016, Investors TA and DA invested $1,500 via personal check with Momentum Capital Ventures and Sodaitis in exchange for 50,000 Class B Membership shares of Code2Action.

8. On or about December 15, 2017, Investors TA and DA invested $5,000 with Sodaitis and Momentum Capital Ventures in exchange for 500,000 shares of common stock of Code2Action.

B. Conclusions of Law

Legal Authority and Jurisdiction

9. The Administrator has legal authority and jurisdiction over the conduct described above, pursuant to Ch. 551 and the rules and orders promulgated thereunder.

10. Pursuant to Wis. Stat. § 551.102(28), the shares of common stock issued by Code 2 Action, Inc. are securities.

11. Pursuant to Wis. Stat. § 551.102(28), the shares of Class B Membership stock issued by Code2Action, Inc. are securities.

12. Pursuant to Wis. Stat. § 551.102(4), a broker-dealer includes a person engaged in the business of effecting transactions in securities for the account of others or for the person's own account.

12. Pursuant to Wis. Stat. § 551.301, it is unlawful for a person to offer or sell a security in Wisconsin unless the security is a federal covered security, is exempt from registration under Ch. 551, or is registered under Ch. 551.

13. The shares of common stock issued by Code2Action were not registered, exempt from registration, or federally covered securities.

14. The Class B membership shares of Code2Action were not registered, exempted from registration, or federally covered securities.

15. Pursuant to Wis. Stat. § 551.401(1), it is unlawful for a person to transact business in Wisconsin as a broker-dealer unless the person is registered under Ch. 551, or is exempt from registration as a broker-dealer under Wis. Stat. §§ 551.401(2), 551.401(4), or 551.205(1).

16. The Respondents were not registered as a broker-dealer under Ch. 551 or exempted from registration as a broker-dealer under Wis. Stat. §§ 551.401(2), 551.401(4), or 551.205(1).

Violations

17. Through the conduct described above in ¶¶ 3-8, Respondents violated Wis. Stat. § 551.301 when they sold securities in Wisconsin without those securities being registered under Ch. 551, exempt from registration under Ch. 551, or federally covered securities.

18. Through the conduct described above in ¶¶ 3-8, Respondents violated Wis. Stat. § 551.401(1) when they transacted business in Wisconsin as a broker-dealer without being registered or exempted from registration under Ch. 551.

III.

In view of the above findings of fact and conclusions of law, the Administrator deems it necessary and appropriate in the public interest and for the protection of investors, and pursuant to its legal authority and jurisdiction under Ch. 551, to wit Wis. Stat. § 551.604, to issue the following orders and notices:

A. Summary Orders issued pursuant to Wis. Stat. § 551.604(2)

(a) IT IS ORDERED that RESPONDENTS, their agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of RESPONDENTS, shall cease and desist from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities qualify as covered securities or are registered under Ch. 551 or successor statute, pursuant to Wis. Stats. §§ 551.604(1)(a) and (2).

(b) IT IS FURTHER ORDERED that all exemptions from registration set forth in Ch. 551 or successor statute that might otherwise apply to any offer or sale of any security of or by RESPONDENTS, their agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of RESPONDENTS, are hereby revoked, pursuant to Wis. Stats. §§ 551.604(1)(b) and (2).

(c) IT IS FURTHER ORDERED that RESPONDENTS, their successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on behalf of RESPONDENTS are prohibited from violating Wis. Stat. § 551.501 or successor statute.

(d) IT IS FURTHER ORDERED that the RESPONDENTS, their successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on behalf of the RESPONDENTS, are prohibited from offering or selling securities without first disclosing this Order to prospective investors.

(e) PLEASE TAKE NOTICE that the summary orders of the Administrator are effective as of the date of issuance of this order, pursuant to Wis. Stat. § 551.604(2). You are advised that any willful violation of an Order issued by the Division under Ch. 551 is a criminal offense punishable under the provisions of Wis. Stat. § 551.508.

B. Service of Order

(f) IT IS FURTHER ORDERED that this order shall be sent promptly by certified mail to each party named in the order at his or her last known address or to the party's attorney of record, or shall be personally served upon the party or the party's attorney of record, pursuant to Wis. Admin. Code § DFI-Sec 8.06. This order shall also be served upon the office of the administrator pursuant to Wis. Stat. § 551.611.

(g) PLEASE TAKE NOTICE that the date of service of this order is the date it is placed in the mail if the order is sent by certified mail. If the order is personally served, the date of service is the date the order is personally served on the party or the party's attorney of record.

C. Notice of Hearing Rights

(h) PLEASE TAKE NOTICE that you have the right to request a hearing. Every request for a hearing shall be in the form of a petition with the Division, pursuant to Wis. Admin. Code § DFI-Sec. 8.01. A petition for a hearing to review the order shall:

(1) Plainly admit or deny each specific allegation, finding or conclusion in the order and incorporated papers. However, if the petitioner lacks sufficient knowledge or information to permit such an admission or denial, the petition shall so state, and that statement shall have the effect of a denial; and

(2) State all affirmative defenses. Affirmative defenses not raised in the request for hearing may be deemed waived.

(i) PLEASE TAKE FURTHER NOTICE that, within 15 days after receipt of a request in a record from you, the matter will be scheduled for a hearing or other public administrative proceedings, pursuant to Wis. Stats. §§ 551.604(2) and (3).

(j) PLEASE TAKE FURTHER NOTICE that if you do not request a hearing and none is ordered by the Administrator within 30 days after the date of service of this order, the findings of fact, conclusions of law, and summary and proposed orders, including the imposition of civil penalty or requirement for payment of restitution, disgorgement, interest, or the costs of investigation sought in a statement in the order, become final as by operation of law, pursuant to Wis. Stat. § 551.604(2).

EXECUTED at Madison, Wisconsin this 12th day of June, 2019.

Leslie M. Van Buskirk
Administrator

Division of Securities
State of Wisconsin Department of Financial Institutions
4822 Madison Yards Way, 4th Floor
Madison, WI 53705

State of Wisconsin

Department of Financial Institutions

Tony Evers, **Governor** Kathy Blumenfeld, **Secretary**

AFFIDAVIT OF SERVICE
AND COMPLIANCE WITH WIS. STAT. § 551.611

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

I, KATHERINE CLEMENTI, first being duly sworn, depose and state:

1. I am employed with the State of Wisconsin, Department of Financial Institutions, Division of Securities.

2. On the date of this Affidavit and in the course of regularly conducted activity, I have caused to be served by certified mail upon Respondent Joshua W. Sodaitis at his last known business address of 784 Belmont Street #2, Watertown, Massachusetts 02472-3326:

   i. A copy of the Summary Order to Cease and Desist, DFI Case No. S-238791 (EX); and

   ii. A copy of this Affidavit of Service.

3. In compliance with Wis. Stat. §§ 227.48, 551.611, and 891.46; and Wis. Admin. Code. §§ DFI-Sec 8.06 and 8.07, I have also caused to be served copies of those same documents upon the Administrator for the Division of Securities.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Katherine Clementi
KATHERINE CLEMENTI

State of Wisconsin
Department of Financial Institutions
Division of Securities

Subscribed and sworn to before me

This 12th day of June, 2019.

Lindsay Fedler
Notary Public, State of Wisconsin

My commission is permanent.

(Notary Seal)

LINDSAY FEDLER
NOTARY PUBLIC
STATE OF WISCONSIN

State of Wisconsin

Department of Financial Institutions

Tony Evers, **Governor** Kathy Blumenfeld, **Secretary**

AFFIDAVIT OF SERVICE
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Department of Financial Institutions
Division of Securities

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Lindsay Fedler
Notary Public, State of Wisconsin

My commission is permanent.

(Notary Seal)

LINDSAY FEDLER
NOTARY PUBLIC
STATE OF WISCONSIN

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