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## **NDBF and the Office of the Nebraska Attorney General file for Injunctive and Other Relief against First SOJO Capital Group, LLC and Jesse Hill for Violations of the Securities Act**

December 29, 2022 (Lincoln, NE) – The Nebraska Department of Banking and Finance (NDBF) announced today that the Office of the Attorney General filed a Complaint for Injunctive and Other Relief in the District Court of Lancaster County against Jesse Hill, First SOJO Capital Group, LLC, and related entities under the Securities Act of Nebraska. The State requested that the Court enter a temporary restraining order freezing certain assets and enjoining Hill, First SOJO Capital Group, LLC, and the related entities from violating the Securities Act. The temporary restraining order was granted by the Court late last night. The complaint also seeks the appointment of a receiver to protect investor assets, and rescission, restitution, or disgorgement as appropriate.

First SOJO Capital Group, LLC is a registered investment adviser in the State of Nebraska that manages two pooled investment vehicles, Outlier Fund I, LP, and Outlier Fund II, LP. Hill is the managing member and manager for First SOJO Capital Group, LLC. Hill was previously the subject of a NDBF Consent Order in October 2018 where Hill raised money and managed a pooled investment vehicle through an entity named JT Equity Trading, LLC without being registered as required by the Securities Act of Nebraska.

The complaint alleges that Hill executed false control agreements with financial institutions regarding Aaron Marshbanks' and Marshbanks' limited liability companies' investments, which enabled Marshbanks to obtain loans and lines of credit from financial institutions. The complaint also alleges Outlier Fund I, LP, and Outlier Fund II, LP incurred sizable trading losses in January and February 2022. Despite these significant losses, the complaint alleges that Hill continued to misrepresent the value of the investments and has promised investors they will receive a return on their investment. The complaint alleges that Hill violated the prior Consent Order with NDBF, and that First SOJO Capital Group, LLC is currently insolvent and is in violation of other provisions of the Securities Act of Nebraska. The complaint also names JT Equity Trading, LLC, Outlier Fund I, LP, Outlier Fund II, LP, and Tabitha Hill, for purposes of obtaining relief.

NDBF's investigations to determine compliance with the laws under its supervision are ongoing in this matter.

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