

DEPARTMENT OF COMMERCE
HEBER M. WELLS BLDG., 2nd FLOOR
160 EAST 300 SOUTH
SALT LAKE CITY, UTAH 84114

**BEFORE THE UTAH DIVISION OF PROFESSIONAL LICENSING
OF THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH**

IN THE MATTER OF

**B5, LLC, AND
NICHOLAS GRANT NIELSEN,**

Respondents.

DEFAULT ORDER OF ADJUDICATION

**Case No. SD-23-0032 &
SD-23-0033**

BY THE SECURITIES COMMISSION:

The Securities Commission, having reviewed the presiding officer's Default Findings of Fact, Conclusions of Law, and Recommended Order, hereby adopts those recommendations in its entirety. The Respondents B5, LLC and Nicholas Grant Nielsen have failed to comply with the requirements of Title 63G, Chapter 4 of the Utah Administrative Procedures Act by failing to file a written response as prescribed by UAPA and failing to participate in the formal adjudicative proceeding. In addition, the Commission deems that Respondents have failed to oppose the facts contained in the Order to Show Cause. Accordingly, the Commission hereby enters the following Default Order.

ORDER

1. A Cease and Desist shall enter against both Respondents, ordering them to cease and desist selling those securities to the public and any other potential investors.

2. Respondents shall pay a total administrative fine of \$65,000.00. This payment shall be paid within thirty (30) days from the date of this order. Respondents may obtain a payment plan for these amounts if approved by the Division before the thirty (30) days expires. If Respondents fail to obtain an approved payment plan or pay this administrative fine within that thirty (30) day time period, that fine will be sent to the State Office of Debt Collection (“OSDC”).

3. Respondents shall pay restitution in the total amount of \$85,000 to the Investors as follows:

- a. To Investor C.B. - \$55,000.00; and
- b. To Investors O.R. and D.R. - \$30,000.

Restitution should also be paid within thirty (30) days as noted in paragraph 2 above.

4. Respondents are permanently barred from associating with any broker-dealer or investment advisor licensed in Utah.

This Order is effective upon the date listed below.

BY THE UTAH SECURITIES COMMISSION:

Dated this 17 day of January, 2024.


Lyndon L. Ricks, Chair


Melanie Vartabedian


Dawn Dachenhausen


Dan DeBry


Mark Zimbelman (Jan 12, 2024 12:54 MST)
Mark Zimbelman

NOTICE

Pursuant to Utah Code § 63G-4-209, a defaulted party may seek to have the agency set aside the default order, and any order in the adjudicative proceeding issued subsequent to the default order, by following the procedures outlined in the Utah Rules of Civil Procedure. A motion to set aside a default and any subsequent order shall be made to the presiding officer.

A defaulted party may seek agency review under Utah Code § 63G-4-302, only on the decision of the presiding officer on the motion to set aside the default.

CERTIFICATE OF SERVICE

I hereby certify that I have this 17 day of January, 2024, served the **Default Findings of Fact, Conclusions of Law, and Recommended Order and Default Order** on the parties of record in this proceeding set forth below by mail and/or email to:

To the Respondent:

B5, LLC
c/o Registered Agent Nicholas Grant Nielsen
5551 Bugle Ridge Ct
Herriman, UT 84096

Nicholas Grant Nielsen
5551 Bugle Ridge Ct
Herriman, UT 84096
Email: ngnielsen@gmail.com

And also emailed to:

Jennifer Korb, AAG
Mark Holliday, AAG
Michael Gadd, AAG
jkorb@agutah.gov
mbholliday@agutah.gov
mgadd@agutah.gov

Ashlee Buchholz, Commission Secretary
abuchholz@utah.gov

Administrative Law Judges
CommerceALJs@utah.gov

