

# **Live Out Loud, Inc. and Loral Langemeier Answer and Vigorously Contest Civil Complaint relating to Resolute Capital Partners Settlement**

FOR IMMEDIATE RELEASE

Carson City, NV, Aug. 2, 2022 —

Today, Loral Langemeier and Live Out Loud, Inc. (“LOL”) filed their answer to a civil complaint filed by the Securities and Exchange Commission (“SEC”) in Reno federal district court, District of Nevada on June 15, 2022 (“June Suit”). The June Suit stems from last year’s settlement between the SEC and Resolute Capital Partners, Ltd, LLC (“RCP”), a fund founded by Thomas Joseph Powell, an SEC registered investment adviser and veteran expert in alternative investments such as Oil and Gas securities.

Mr. Powell, RCP, and others settled SEC charges similar to ones being alleged in the June Suit in that they were alleged to have advised and sold securities without being registered as investment advisers or broker-dealers with the SEC. See *In the Matter of Resolute Capital Partners, Ltd, LLC, et al.*, AP File No. 3-20597 (Sept. 24, 2021). Mr. Powell and others also settled separate charges that their securities offering disclosures were inadequate and that they made materially misleading statements in marketing the securities, which constituted fraud upon the investors.

Because Ms. Langemeier and LOL had nothing to with any misleading statements to investors, the June Suit relating to them contains no allegations of fraud. Mr. Powell had been a speaker at LOL sponsored seminars between 2016-2018, but was not permitted by LOL to solicit securities in any seminar. He and RCP settled the SEC registration charges presumably because both he and RCP staff did directly advise and solicit investors outside of seminar events.

The SEC aggressively grouped LOL and Ms. Langemeier with the RCP defendants in alleged registration violations. Both LOL and Ms. Langemeier have steadfastly refused to settle and now seek to vindicate themselves by showing that they are strictly educational seminar providers consistent with Ms. Langemeier’s best-selling books on personal wealth building and financial literacy.

The SEC settlement with Mr. Powell and RCP show that RCP through a variety of channels raised over \$250 million from investors in Oil and Gas securities. Mr. Powell and RCP had drafted an agreement to offset LOL’s considerable expenses for hosting educational seminars at

a multiplicity of physical venues. RCP would monitor and credit LOL for any investors who may have been seminar attendees, and any consideration paid were finder's fees. The relatively de minimis statistics listed in the June 22 Suit show that very few RCP investors were derived from LOL seminars.

The SEC does not see RCP as a bad actor as the Fund continues to operate and Mr. Powell has taken only a temporary time-out from managing the Fund and still is allowed to reap the significant ownership returns of being the 100 percent owner of Resolute Capital Advisers, LLC, an SEC registered investment adviser that collects fees on RCP's investors' assets under management, which continue to include Oil and Gas securities.

Ms. Langemeier states: "LOL and I could have settled like RCP, but this is America and I will fight for my First Amendment Right to write books and educate those who seek business and financial literacy without being stymied by overreaching and misguided governmental restraints." She added, "I will stand up always for doing the right thing, and will fight with utmost vigor to prove I do everything in the best interest of my readers and seminar audiences."

For a copy of Ms. Langemeier and LOL's answer to the June Suit, please go to this link:

Please note, every LOL client signs a document called a "Release & Disclaimer" at the time of a purchase and again upon arrival to a seminar or event. By signing this document and company contracts, the client is informed and aware that Loral and LOL is only an financial educator and not an advisor or seller of any type of security.

### **About Loral Langemeier and Live Out Loud, Inc.**

Loral Langemeier is a self-supporting, self-made, single mom. She is a best-selling author of five personal betterment books wherein CNBC financial commentator Jim Cramer raved of Langemeier's book insights: "You want to keep up with the Jones, be my guest. You want to trounce the Jones, don't just read this book, act on it." She just published her sixth book titled "Make Your Kids Millionaires,". Ms. Langemeier and LOL are booksellers with a coordinating financial educational seminar business. They do not sell or provide securities advice that would require their registration as a broker-dealer or investment adviser.