

BEFORE THE DIVISION OF INSURANCE
DEPARTMENT OF LABOR AND REGULATION
STATE OF SOUTH DAKOTA

IN THE MATTER OF SOLE VENTURES, LLC, DBA FIT MY FEET; FIT MY FEET ORTHOTICS LAB AND SHOES, INC.; OWEN PERRY; and NICHOLAS KOLTERMAN	INS 26-33384-A ORDER TO CEASE AND DESIST SELLING UNREGISTERED SECURITIES
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TO: SOLE VENTURES, LLC
DBA FIT MY FEET
1500 W 51ST SUITE 109
SIOUX FALLS, SD 57105

NICHOLAS KOLTERMAN
42216 236TH ST
FEDORA, SD 57337

FIT MY FEET ORTHOTICS LAB
AND SHOES, INC.
3534 SOUTH WESTERN AVE
SIOUX FALLS, SD 57105

OWEN PERRY
817 MELISSA AVE
SIOUX FALLS, SD

Larry Deiter, Director of the South Dakota Division of Insurance ("Division"), has determined the following:

1. OWEN PERRY is the owner and CEO of SOLE VENTURES, LLC, DBA FIT MY FEET and FIT MY FEET ORTHOTICS LAB AND SHOES, INC., with last known addresses as shown above;
2. NICHOLAS KOLTERMAN is the former owner and CEO of SOLE VENTURES, LLC, DBA FIT MY FEET and FIT MY FEET ORTHOTICS LAB AND SHOES, INC., with a last known address as shown above;
3. NICHOLAS KOLTERMAN, OWEN PERRY, SOLE VENTURES, LLC, DBA FIT MY FEET and FIT MY FEET ORTHOTICS LAB AND SHOES, INC. are hereafter jointly referred to as "Respondents";
4. The Division received investor complaints regarding Respondents;
5. Pursuant to SDCL 47-31B-602, the Director may conduct investigations which the Director considers necessary or appropriate to determine whether a person has violated, is violating, or is about to violate SDCL Chapter 47-31B, or to aid in the enforcement of the Chapter;

6. The Division has investigated the Respondents and finds that they violated SDCL 47-31B-301 for selling unregistered securities in South Dakota;
7. Pursuant to SDCL 47-31B-604, if the Director has information that an individual has engaged in or is about to engage in any act or practice constituting a violation of SDCL Chapter 47-31B, the Director may issue an order commanding said party to cease and desist all violations;
8. The following orders are necessary and appropriate in the public interest and for the protection of the public and are consistent with the policies and provisions of SDCL Chapter 47-31B;

ORDER TO CEASE AND DESIST

Now therefore, good cause appearing from the foregoing, IT IS HEREBY ORDERED, pursuant to SDCL 47-31B-604, that Respondents shall cease and desist from offering or selling any unregistered securities in the State of South Dakota until further order of the Director. Any willful violation of this Order is a Class 4 felony pursuant to SDCL 47-31B-508.

Respondents are hereby notified that, pursuant to SDCL 47-31B-604, any person named in a cease and desist order issued by the Director, may, within thirty days after the receipt of the order, file a written request for a hearing with the Director. If the director does not receive a written request for a hearing within the time specified, this Order to Cease and Desist shall be permanent and the person(s) named in the order have waived all rights to a hearing. Any hearing in this matter shall be conducted according to procedures for contested cases as prescribed in SDCL Chapter 1-26.

If requested, a hearing will be scheduled within fifteen days after the Division receives a request. The hearing will be conducted at the Office of Hearing Examiners in Pierre, South Dakota. At hearing, the above-referenced parties may appear in person or be represented by counsel pursuant to SDCL Chapter 1-26.

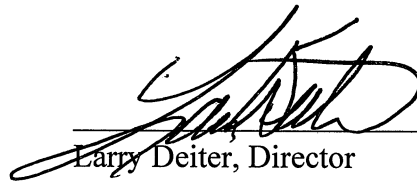
If a hearing is requested, the Director, after notice of and opportunity for hearing to each person subject to the order, may modify or vacate this Order or extend it until final determination.

If the amount in controversy exceeds \$2,500 or if a property right may be terminated, any party to the contested case may require the Division to use the Office of Hearing Examiners by giving notice to the Division no later than ten days after service of a notice of hearing issued pursuant to SDCL 1-26-17.

If requested, an administrative hearing is an adversary proceeding and any interested party has a right to be present at the hearing and to be represented by an attorney during the hearing. Due process rights will be forfeited if they are not exercised at a hearing. A default order may be issued against any party not appearing at a hearing. Any action taken at the hearing, if requested, may be appealed to the Circuit Court and the Supreme Court pursuant to SDCL Chapter 1-26. Handicapped persons who wish to attend should contact the Division so the hearing can be held in a place readily accessible to them.

A person who is not an original party to a contested case and whose pecuniary interests would be directly affected by the Division's Order, may become a party to a hearing, if requested, by intervention if timely application therefore is made to the Division, pursuant to SDCL 1-26-17.1.

Dated at Pierre, South Dakota this 27th day of May, 2026.



Larry Deiter, Director
South Dakota Division of Insurance

CERTIFICATE OF SERVICE

I, the undersigned attorney, do hereby certify that on the date shown below, a true and correct copy of the Order to Cease and Desist Selling Unregistered Securities with respect to the above-entitled action was sent U.S. Certified Mail and U.S. first class mail thereon, to the following:

SOLE VENTURES, LLC
DBA FIT MY FEET
1500 W 51ST SUITE 109
SIOUX FALLS, SD 57105

FIT MY FEET ORTHOTICS LAB
AND SHOES, INC.
3534 SOUTH WESTERN AVE
SIOUX FALLS, SD 57105

NICHOLAS KOLTERMAN
42216 236TH ST
FEDORA, SD 57337

OWEN PERRY
817 MELISSA AVE
SIOUX FALLS, SD

Dated this 29th day of May, 2026.

/s/ Clayton Grueb

Clayton Grueb, Legal Counsel
Division of Insurance
South Dakota Dept. of Labor and Regulation
2330 N. Maple Ave, Suite 1
Rapid City, SD 57701
Phone (605) 773-3563

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DEPARTMENT OF LABOR AND REGULATION
STATE OF SOUTH DAKOTA

IN THE MATTER OF
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OWEN PERRY; and NICHOLAS
KOLTERMAN

INS 26-33384-A

**NOTICE OF ENTRY OF
ORDER TO CEASE AND DESIST**

NOTICE IS HEREBY GIVEN, that attached hereto, is a true and correct copy of the Order to Cease and Desist entered by Larry Deiter, Director of the South Dakota Division of Insurance, on the 27th day May, 2026.

Dated this 29th day of May, 2026.

/S/ Clayton Grueb
Clayton Grueb, Legal Counsel
Division of Insurance
South Dakota Dept. of Labor and Regulation
2330 N. Maple Ave, Suite 1
Rapid City, SD 57701
Phone (605) 773-3563