

ALABAMA SECURITIES COMMISSION

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**Madison County, Alabama Man Arrested for Multiple Counts of Securities Fraud,
Court Sets \$2 Million Bond**

MONTGOMERY, ALABAMA (June 22, 2015) Robert L. Broussard, District Attorney for the 23rd Judicial Circuit, Madison County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that Keith Michael Rogers, a resident of Huntsville, Alabama was arrested on June 19, 2015 for 10 counts of alleged violations of the Alabama Securities Act. Rogers was apprehended by the Madison County Sheriff's Department and Special Agents of the Enforcement Division of the Alabama Securities Commission, based on an arrest warrant and indictment returned by the June 2015 Madison County Grand Jury. Rogers is currently being held on a \$2 million bond. Charges against Rogers include 10 counts of Securities Fraud in connection with his acts of taking investor funds entrusted to him. The indictment more specifically described his fraud actions as omitting to state material facts, making untrue statements of material facts and engaging in acts, practice or course of business which operated as a fraud or deceit upon his clients. All charges are Class B Felonies, punishable by a maximum of 20 years imprisonment and a \$30,000 fine for each count, upon conviction.

The indictment alleges that Rogers, an investment advisor, mislead investors by misrepresenting that their investment funds would be lawfully used by Rogers to obtain a return. However, it is alleged that approximately \$2.5 million dollars of the investors' funds were actually used by Rogers to pay for his personal expenses, and also used as "Ponzi" payments to earlier investors. Additionally, Rogers allegedly forged documents to facilitate a series of fraudulent acts on the victims.

The ASC cautions potential investors to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC with inquiries concerning securities broker-dealers, agents, investment advisers, investment adviser representatives, financial planners, registration status of securities or debt management programs, to report suspected fraud or to obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website and through educational presentations upon request.

(NOTE: An arrest or indictment is not evidence that the defendant committed the crime(s) charged. The defendant is presumed innocent until the government meets its burden of proving guilt beyond reasonable doubt in court).

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For further information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

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