

ALABAMA SECURITIES COMMISSION

Post Office Box 304700

Montgomery, Alabama 36130-4700

Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240

Email: asc@asc.alabama.gov Website: www.asc.alabama.gov

**Minneapolis, Minnesota and Birmingham, Alabama Men
Plead Guilty to Alabama Securities Act Violations**

MONTGOMERY, ALABAMA (June 20, 2014) Brandon K. Falls, District Attorney for the 10th Judicial Circuit, Jefferson County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that on June 16, 2014, Jack Melvin Glover of Trussville, Alabama; and Kevin Douglas Vickers of Minneapolis, Minnesota pled guilty to one count each of Sale of Securities by an Unregistered Agent. Jefferson County Circuit Court Judge, Laura Petro sentenced both men to one year and one day in prison, suspended, with five years probation. The Court also ordered Glover to pay \$197,500 restitution, with Vickers being ordered to pay \$120,000 restitution.

Glover was arrested Aug. 22, 2012 by deputies of the Shelby County, Alabama Sheriff's Department. Vickers was arrested Sept. 25, 2012 by deputies of the Hennepin County, Minnesota Sheriff's Department. Both arrests came as a result of August, 2012 Jefferson County Grand Jury indictments alleging the men committed securities fraud associated with Vickers company, KVH Capital Investment Partners, LLC, headquartered in Minneapolis, Minnesota. The indictments were based on an ASC Enforcement Division investigation into complaints filed by Alabama investors and a Nevada investor. The investigation revealed that Glover and Vickers promoted the sale of a high-yield bank instrument. It was subsequently proven that the instrument was bogus and, as a result, investors lost money. ASC records did not indicate that, at the time of the violations, the men, or the company they represented, were registered with the ASC to legally offer and/or sell securities in Alabama, as required by the Alabama Securities Act.

ASC Director, Joseph Borg thanked Robert Moilanen, Director, Securities & Franchise Registration and his staff at the Minnesota Department of Commerce, under Minnesota Commissioner of Commerce, Mike Rothman for their valuable assistance in this case. The ASC also commended and thanked the Hennepin County, Minnesota and Jefferson County, Alabama Sheriffs' Departments for their work in securing the arrests of Glover and Vickers.

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.

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

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