



For Immediate Release

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Former Stark County Financial Adviser Sentenced to Prison, Ordered to Pay Restitution

Kimm Hannan, a former Stark County investment adviser, was sentenced to 20 years in prison and ordered to pay \$1,695,255 in restitution. Judge Chryssa Hartnett issued the sentence today in the Stark County Court of Common Pleas.

Hannan, 67, was found guilty Friday on 53 felony charges, including 12 felonies of the first degree, 18 felonies of the second degree, 21 felonies of the third degree and two felonies of the fourth degree. Charges included securities fraud, misrepresentation in the sale of securities, theft, theft from the elderly, and engaging in fraudulent and deceptive practices as an investment adviser representative.

The jury found, from 2014 through 2017, Hannan engaged in securities fraud and misrepresentations in soliciting nine clients to invest approximately \$1.7 million in various businesses, including a dry cleaner, a doggie daycare and a compliance services business. Hannan misrepresented the dire financial situation of the businesses and told the investors their funds would be used to operate the businesses. The evidence showed investor monies were instead used for gambling, alimony, personal debt and payments to previous investors.

Hannan was an investment adviser representative operating in Canton through his firm, Hannan and Associates, LLC. He was indicted in March 2018 on securities-related charges and single felony counts of aggravated theft and theft from the elderly.

The case was investigated by the Ohio Division of Securities with assistance from the Ohio Attorney General Bureau of Criminal Investigation, and was presented by Joseph Vance, assistant prosecuting attorney in the Office of the Stark County Prosecutor John Ferrero.

Before investing, the Division of Securities encourages potential investors to call the division's Investor Protection Hotline at 1-877-683-7841 to ask:

- Is the brokerage firm and salesperson licensed to sell securities in Ohio?
- Have any enforcement actions been taken against them?
- Has the security been properly registered with the Division of Securities?

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