



**For Immediate Release**

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**Ohio Division of Securities  
Issues Summary of Division Orders and Enforcement Actions**

Jan. 1–31, 2019

The following administrative orders and enforcement actions represent official action taken by the Ohio Division of Securities from Jan. 1-31, 2019.

Orders are issued as either a Notice of Opportunity for Hearing (NOH) or as a final order. The NOH details allegations by the division for violations of the Ohio Securities Act and gives a respondent notice of the right to an administrative hearing. NOHs are public records, but do not represent the final determination in a pending matter.

Final orders contain findings by the division and represent the final disposition of a matter pending before the division. All final orders of the division contain appeal rights to common pleas courts within a specific time.

Details of any division order can be found at:

[https://www.comapps.ohio.gov/secu/secu\\_apps/FinalOrders/](https://www.comapps.ohio.gov/secu/secu_apps/FinalOrders/)

**Division Orders**

**Order No. 19-001**

**Jan. 4, 2019**

Ascension Energy Group, Inc.  
The Sequoia Energy Project, LLLP  
Henderson, Nevada  
Los Angeles, California

- Notice of Opportunity for Hearing
- Notice of Intent to Issue Cease and Desist Order

**Order No. 19-002**

**Jan. 4, 2019**

Harvard Options  
Columbus, Ohio

- Notice of Opportunity for Hearing
- Notice of Intent to Issue Cease and Desist Order

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**Order No. 19-003**

**Jan. 14, 2019**

Fairhope Advisors, LLC

CRD No. 281085

Colerain Township, Ohio

- Termination of Order No. 18-022 as to Fairhope Advisors, LLC

**Order No. 19-004**

**Jan. 16, 2019**

Robert Riccardi

CRD No. 1356543

Colerain Township, Ohio

Cincinnati, Ohio

- Cease and Desist Order
- Consent Agreement

**Order No. 19-005**

**Jan. 22, 2019**

Garry N. Savage, Jr.

CRD No. 2338013

Huron, Ohio

- Termination of Division Order No. 18-012

**Order No. 19-006**

**Jan. 25, 2019**

Sam Aziz

CRD No. 1721932

Aziz Capital Management, LLC

Sam Aziz Capital, LLC

Dublin, Ohio

- Notice of Opportunity for Hearing
- Notice of Intent to Suspend or Revoke Ohio Securities Salesperson License and Investment Adviser Representative License of Sam Aziz
- Notice of Intent to Issue Cease and Desist Order

**Order No. 19-007**

**Jan. 29, 2019**

LA Stephenson and Company

CRD No. 167629

Lucien Austin Stephenson

CRD No. 3084925

Dover, Ohio

- Notice of Intent to Suspend or Revoke Ohio Investment Adviser License No. 167629 and Ohio Investment Adviser Representative License No. 3084925
- Notice of Opportunity for Hearing.

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### Enforcement Actions

#### **Kimm C. Hannan**

On Jan. 18, 2019, a Stark County investment adviser was found guilty of 53 counts of securities fraud and other crimes following a jury trial in the Stark County Court of Common Pleas.

Kimm C. Hannan, 67, was found guilty of 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. On Jan. 22, 2019, he was sentenced to 20 years in prison and ordered to pay \$1,695,255 in restitution.

Hannan was an investment adviser representative operating in Canton through his firm, Hannan and Associates, LLC. 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.

"Ohioans place their trust in the professionals they hire to manage their life savings," Securities Commissioner Andrea Seidt said. "The verdict today shows that, when an investment adviser breaches their fiduciary responsibility and steals client funds, they will be prosecuted to the fullest extent of the law."

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?

Anyone who believes they may be a victim in these cases is also urged to call the division's Investor Protection Hotline.

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