

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

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<b>IN THE MATTER OF:</b>	)
	)
<b>Keith Andrew Wetteland</b>	)
<b>and</b>	)
<b>SA Financial,</b>	) <b>File Number: 0700531</b>
its partners, members, officers, directors,	)
agents, employees, affiliates, successors	)
and assigns.	)

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**ORDER OF PROHIBITION**

**TO RESPONDENT:** Keith Andrew Wetteland  
CRD # 1840063  
180 Breckenridge Drive  
Aurora, Illinois 60504

Keith Andrew Wetteland  
3027 English Row Ave.  
# 201  
Naperville, Illinois 60564

SA Financial  
3027 English Row Ave.  
# 201  
Naperville, Illinois 60564

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State, State of Illinois, on February 23, 2009, temporarily prohibiting the Respondents from offering or selling securities in the State of Illinois until further order from the Secretary of State.

WHEREAS, pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of a Temporary Order shall constitute an admission of any facts alleged therein and constitute a sufficient basis to make the Temporary Order final.

WHEREAS, the Respondents have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said

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Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the said Temporary Order.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's Final Findings of Fact as follows:

1. Respondent Keith Andrew Wetteland ("Wetteland"), a natural person, has a last known personal address of 180 Breckenridge Drive, Aurora, Illinois and a last business address of 3027 English Row Ave., # 201, Naperville, Illinois.
2. Respondent SA Financial. ("SA") is an not Illinois Corporation and maintains a business location at 3027 English Row Ave., # 201, Naperville, Illinois.

**Fraud**

3. That Wetteland represented to the public that he was doing business as SA financial, and as shown by his following actions: opening bank accounts in the name of SA Financial and accepting and depositing checks in the name of SA Financial.
4. That Wetteland represented to Illinois investors that he would invest their money in investment accounts.
5. That contrary to the representation Wetteland made to the Investors, Wetteland deposited the Illinois Investors' checks into his accounts named "Keith Wetteland, CPA, CFP" and "SA Financaial" and proceeded to dissipate the funds therein, never opening the investment account for the investor.
6. That Wetteland offered and sold promissory notes to at least one Illinois Investor.
7. That the Illinois investors have not received any return on their investment, and the respondents has failed to return their investment or have an accounting of investments.
8. Section 12.F of The Act states that it shall be a violation of the provisions of this Act for any person to, "engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof." 815 ILCS 5/12.F.
9. Section 12.G of the Act states that it shall be a violation of the provisions of this Act for any person to, "obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading." 815 ILCS 5/12.G.

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10. Section 12.I of the Act states that it shall be a violation of the provisions of this Act for any person to, “employ any device, scheme, or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly. 815 ILCS 5/12.I.

11. Respondents violated Sections 12.F, 12.G, and 12.I of the Act.

**Unregistered Dealer/Salesperson/  
Investment Advisor/ Investment Advisor Representative**

12. Through the conduct described in paragraphs 3-7, the respondent acted as a dealer and/or salesperson and/or investment advisor and/or investment advisor representative.

13. That at all relevant times, the respondent was not registered as a dealer and/or salesperson under the Act.

14. That at all relevant times, the respondent was not registered as a investment advisor and/ or investment advisor representative under the Act.

15. That by acting as a salesperson and/or dealer in the State of Illinois, without being registered as such, respondent violated section 12.C of the Act.

16. That by acting as an investment advisor and/or investment advisor representative in the State of Illinois, without being registered as such, respondent violated section 12.C of the Act.

**Offer and Sale of Unregistered Securities**

17. That Wetteland offered and a sold promissory note to an Illinois Investor, which to date has not been repaid.

18. The activities described above constitute the offer and sale of a note and therefore a security as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5/1 *et. seq.*] (the "Act").

19. Section 5 of the Act provides, *inter alia*, that all securities except those exempt under Section 3 or those offered or sold in transactions exempt under Section 4 “shall be registered either by coordination or by qualification prior . . . to their offer or sale” in the State of Illinois.

20. Respondent, Wetteland failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and, as a result, the security was not registered pursuant to Section 5 of the Act prior to its offer in the State of Illinois.

21. Section 12.A of the Act provides, *inter alia*, that it shall be a violation for any person “to offer or sell any security except in accordance with the provisions of the Act.”

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22. Section 12.D of the Act provides, *inter alia*, that it shall be a violation for any person “to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.”
23. By virtue of the foregoing, Respondent, Wetteland violated Sections 12.A and 12.D of the Act.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Conclusions of Law contained in the said Temporary Order as the Secretary of State’s Conclusions of Law as follows:

1. The Securities Department of the Office of the Secretary of State (“Department”) has jurisdiction over the subject-matter of this proceeding under Sections 2.1; 2.5; 2.5(a); 12.F; and 11.E(2) of the Illinois Securities Law (“Act”). 815 ILCS 5/2.1;2.5; 2.5(a); 12.F; and 11.E (1).
2. The Department has personal jurisdiction over each of the Respondents because:
  - (a) The Department properly served each Respondent with the Temporary Order of Prohibition entered in this proceeding, in accordance with Sections 10.B(1) and 11.F(2) of the Act.
  - (b) The Temporary Order contained the information required under Section 11.F(2) of the Act that the Respondents’ failures to request a hearing within thirty days after the date of the entry of the Temporary Order would constitute an admission of any facts contained in the Temporary Order and constitute a sufficient basis to make the Temporary Order final.
3. The investment opportunities described in the Findings of Fact of this Order are securities, as defined by Section 2.1 of the Act.
4. Respondents offers and sales of the securities constituted engagements in transactions, practices, or a course of business in connection with the sale and purchase of securities that worked or tended to work a fraud or deceit upon the purchasers, in violation of Section 12.F of the Act.
5. Respondents offers and sales of the securities by means of an omission to state a material fact necessary in order to make the statements offering the security for sale, in the light of the circumstances under which it was made, not misleading, in violation of Section 12.G of the Act.

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6. Respondents offers and sales of the securities by means of employ any device, scheme, or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly, in violation of Section 12.I of the Act.
7. Respondents acted as a salesperson and/or dealer in the State of Illinois, without being registered as such, in violation of section 12.C of the Act.
8. Respondents acted as an investment advisor and/or investment advisor representative in the State of Illinois, without being registered as such, in violation section 12.C of the Act.
9. Respondents offered and sold unregistered securities as set forth as described in the Findings of Fact of this Order violation of Section 12.A of the Act.
10. Respondents offered and sold unregistered securities as set forth as described in the Findings of Fact of this Order violation of Section 12.D of the Act.

NOW THEREFORE IT IS HEREBY ORDERED: That pursuant to Section 11.F of the Act, the Respondents; Keith Andrew Wetteland and SA Financial, his/its partners, members, officers, directors, agents, employees, affiliates, successors and assigns, shall be and are hereby permanently PROHIBITED from offering or selling any securities in or from the State of Illinois.

DATED:        ENTERED This 27<sup>th</sup> day of March 2009.



JESSE WHITE  
Secretary of State  
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 12.D of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order, shall be guilty of a Class 4 Felony.

This is a final order subject to administrative review pursuant to the Administrative Review Law, {735 ILCS 5/3-101 et seq.} and the Rules and Regulations of the Illinois Securities Act, {14 Ill. Admin. Code Ch. I, Section 130.1123}. Any action for Judicial Review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

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