

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

IN THE MATTER OF: **ROSAND ENTERPRISES, INC.**
and **ROBERT R. ANDERSON**, and **PAUL V. ROSSETTI**,
their partners, officers, and directors, agents, employees, affiliates,
successors and assigns.

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) **File No. 0800549**
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TEMPORARY ORDER OF PROHIBITION

TO RESPONDENTS: **Rosand Enterprises, Inc.**
 1834 Walden Office Square
 5th Floor
 Schaumburg, Illinois 60173

And

Robert R. Anderson
202 Mount Prospect Road
Mount Prospect, Illinois 60056

And

Paul V. Rossetti
6243 West 127th Place
Palos Heights, Illinois 60463

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein find:

1. Respondent Robert R. Anderson (hereinafter at times "Anderson" or together with Paul V. Rossetti and Rosand Enterprises, Inc., "Respondents") has a last known address of 202 Mount Prospect Road, Mount Prospect, Illinois 60056.
2. Respondent Paul V. Rossetti (hereinafter at times "Rossetti" or together with Anderson and Rosand Enterprises, Inc. "Respondents") has a last known address of 6243 West 127th Place, Palos Heights, Illinois 60463.
3. Respondent Rosand Enterprises, Inc. (hereinafter at times "REI" or together with Anderson and Rossetti "Respondents") is an Illinois corporation with a last

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known address of 1834 Walden Office Square, 5th Floor, Schaumburg, Illinois 60173.

4. At all times relevant Respondent Rossetti was the President, and Respondent Anderson was the Secretary of REI.
5. Between May 2007 and February 2008 Respondents solicited at least two individuals (“Investors”) to loan money to Respondents through five (5) written contract loan agreements backed by promissory notes (“Notes”) totalling \$2,735,000.
6. The Investors transferred the \$2,735,000 to the Respondents, entered the loan agreements which provided repayment of the principal by Respondents within six (6) or twelve (12) months at interest rates of either 15% per month or 20% per month and received the Notes in return.

FAILURE TO REGISTER SECURITIES

7. Respondents never registered the Notes with the Illinois Securities Department.
8. The activities in paragraphs 5 and 6 constitute the offer and sale of promissory notes and are therefore a security as those terms are defined in Section 2.1, 2.5 and 2.5a of the Illinois Securities Act of 1953 [815 ILCS 5] (the “Act”).
9. Section 5 of the Act provides, *inter alia*, that “all securities except those set forth under Section 2a of this Act...or those exempt...shall be registered ...prior to their offer or sale in this State.”
10. Respondents failed to file an application with the Secretary of State to register the stock as required by the Act, and as a result the Notes were not registered as such prior to their offer or sale in the State of Illinois.
11. 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.
12. 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.”
13. By virtue of the foregoing Respondents violated Sections 12.A and 12.D of the Act.
14. The aforementioned findings are based upon credible evidence.

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15. Section 11.F(2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit the rendering of investment advice or the offer or sale of securities by any person, without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.
16. The entry of this Temporary Order of Prohibition prohibiting Respondents, and their partners, officers and directors, agents, employees, affiliates, successors and assigns, from rendering investment advice or from offering or selling securities in the State of Illinois is in the public interest and for the protection of the investing public and is consistent with the purposes intended by the provisions of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondents **Rosand Enterprises, Inc., Robert R. Anderson and Paul V. Rossetti** and their partners, officers and directors, agents, employees, affiliates, successors and assigns, are temporarily **PROHIBITED** from offering or selling securities in or from this State until the further Order of the Secretary of State.

NOTICE is hereby given that Respondents may request a hearing on this matter by transmitting such request in writing to the Director, Illinois Securities Department, 69 West Washington Street, Suite 1220, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of entry of the Temporary Order of Prohibition. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order of Prohibition and will extend the effectiveness of this Temporary Order of Prohibition for sixty (60) days from the date the hearing request is received by the Department.

FAILURE BY ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

Dated: This 28th day of July 2010.


JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:
James J. Tierney
Illinois Securities Department
69 West Washington Street
Chicago, Illinois 60602
312-793-9650