

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

IN THE MATTER OF:	)	
	)	
TIMOTHY JOHN ROTH CRD #722565	)	Case No. 1100183
(CRD #722565)	)	
D/B/A KEYOP EXERCISE, INC.	)	
	)	

**TEMPORARY ORDER OF PROHIBITION**

**TO RESPONDENTS:**

**TIMOTHY J. ROTH  
2203 FLETCHER ST.  
URBANA, ILLINOIS  
61801**

**KEYOP EXERCISE, INC.  
2203 FLETCHER ST.  
URBANA, ILLINOIS  
61801**

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. On March 15, 2011 a Temporary Order of Prohibition and Suspension was issued against Timothy John Roth ("Roth") suspending his registrations in Illinois as an investment advisor representative and as a salesperson, as well as temporarily prohibiting him from offering or selling securities.
2. Roth, with a last known address of 2203 Fletcher Street in Urbana Illinois, was, from January 2, 2007 to February 28, 2011, an Illinois registered investment advisor representative for Comprehensive Capital Management, Inc., ("CCM," a Federally Covered Investment Advisor) and was from January 25, 2005 to February 28, 2011 an Illinois registered securities salesperson for Comprehensive Asset Management and Servicing, Inc. ("CAMAS," an Illinois Registered Securities Dealer).

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3. Roth was also the President of Keyop Exercise, Inc. (“Keyop”), an Illinois business entity incorporated in March of 2003 and that was involuntarily dissolved in August of 2004, with a last known business address of 670 W. Wayman Street., Apt. 1003, in Chicago Illinois.
4. On or about February 28, 2011, CCM and CAMAS terminated Roth’s employment after an internal review by the Qualified Custodian for CCM and/or CAMAS triggered an inquiry into money being diverted from accounts of at least 5 large institutional employers under Roth’s investment management and for which he was the designated investment advisor representative and/or securities salesperson.
5. Roth, in 2003, established a securities account in the name of Keyop with the same Qualified Custodian at which 72 CCM accounts were held for Roth to manage.
6. Subsequent to the opening of the Keyop account at the above referenced Qualified Custodian, Roth also signed account documents in order to open a margin capability for the Keyop account and to engage in options trading for the Keyop account.
7. Roth also opened a second Keyop account with another separate securities dealer.
8. Roth maintained standing instructions for most of the accounts with the Qualified Custodian providing that Keyop could transfer assets from the respective accounts without obtaining a signed request for each transfer.
9. In at least two instances clients had revoked the standing instructions, but nevertheless Roth, through Keyop, initiated a transfer of assets from those accounts.
10. In one of the instances touched upon, above, Roth initiated the liquidation of assets in the customer’s account during December of 2010 for proceeds totaling \$1,649,516.00 and made disbursements to five third-party accounts.
11. At least four of those third-party accounts are held by entities that Roth is the founder, president and/or officer of including: VCN Celect.org, VCOMM Network of Canada, and Mezolink.
12. Roth has diverted at least \$5,000,000.00 from customer account to accounts under his control including the above-referenced Keyop accounts.
13. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the 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.

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14. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the 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.
15. Section 12.J of the Act provides, *inter alia*, that it shall be a violation of the Act for any person, when acting as an investment advisor, by any means or instrumentality, directly or indirectly: (1) [t]o employ any device, scheme, or artifice to defraud any client or prospective client; (2) [t]o engage in any transaction, practice or course of business which operates as a fraud or deceit upon any client or prospective client; or (3) [t]o engage in any act, practice or course of business which is fraudulent, deceptive, or manipulative.
16. Section 11.F(2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit or suspend the offer or sale of any securities by any person, or the business of rendering any investment advice, 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.
17. That based upon the foregoing, the Secretary of State deems it necessary, in order to prevent imminent and additional violations of the Act, and to prevent losses to investors as a result of the referenced prior violations of the Act, to enter an order pursuant to the authority under Section 11.F of the Act which prohibits Roth from providing investment advisory services and Keyop offering or selling securities and providing investment advisory services.
18. The entry of this Temporary Order 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, Respondent **TIMOTHY JOHN ROTH** is Temporarily Prohibited from providing investment advisory services and **KEYOP EXERCISE, INC.**, is Temporarily Prohibited from offering or selling securities and providing investment advisory services in or from this State until the further Order of the Secretary of State.

NOTICE is hereby given that Respondent 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

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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 25<sup>th</sup> day of March, 2011.

A handwritten signature in black ink that reads "Jesse White" with a stylized flourish at the end.

JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:

Jason Chronopoulos  
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