

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

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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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**ORDER OF PROHIBITION**

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

**And**

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

**And**

**Paul V. Rossetti**  
**6243 West 127<sup>th</sup> Place**  
**Palos Heights, Illinois 60463**

WHEREAS, a Temporary Order of Prohibition was issued by the Illinois Secretary of State on July 28, 2010 which prohibited Rosand Enterprises, Inc., Robert R. Anderson and Paul V. Rossetti, their partners, officers and directors, agents, employees, affiliates, successors and assigns (“Respondents”) from offering or selling securities in or from the State of Illinois until further order of the Secretary of State or his duly authorized representative;

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 the Temporary Order shall constitute an admission of any acts alleged therein and constitute a sufficient basis to make the Temporary Order final;

WHEREAS, the Respondents hve failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the Temporary Order;

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

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 127<sup>th</sup> 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 known address of 1834 Walden Office Square, 5<sup>th</sup> 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.

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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.

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 **PROHIBITED** from rendering investment advice and from offering or selling securities in or from this State until the further Order of the Secretary of State.

**NOTICE:** Failure to comply with the terms of this Order shall be a violation of Section 12.D of the ACT. Any person or entity that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony for each offence.

**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 Act (14 Ill. Admin. Code, Ch. 1 Sec. 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.**

Dated: This 8<sup>th</sup> day of October 2010.

  
JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:  
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