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FOR IMMEDIATE RELEASE

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**NH SECURITIES BUREAU ISSUES ORDER AGAINST RINDGE
RESIDENT FOR FRAUD AND LICENSING VIOLATIONS
ORDERED TO CEASE AND DESIST AND FINED \$200,000**

CONCORD, NH (May 15, 2014) – The New Hampshire Bureau of Securities Regulation has issued a Consent Order against Aaron E. Olson of Rindge, New Hampshire for violations of the New Hampshire securities laws, including fraud and failure to license. The order comes after two years of investigation by the Bureau and the United States Attorney’s Office. The US Attorney’s investigation resulted in Olson pleading guilty in the United States District Court to criminal charges of tax evasion. Restitution to victims of Olson’s fraud will be determined as part of the criminal process.

According to the Bureau’s order, between January 2007 and March 2012, Olson obtained over \$27 million from investors to invest on their behalf. He did this through two companies. The first, AEO Associates, was never registered to conduct business in New Hampshire nor licensed to deal in securities. The second, KMO Associates, Inc., was registered as a corporation with the State of Massachusetts in 2010 but was never licensed to conduct securities business in New Hampshire. In addition, Olson was never licensed in any capacity.

The Bureau’s order states that Olson committed fraud in several ways. He commingled investor funds with his own funds. He also recommended and traded risky investments. In addition, the Bureau states that Olson failed to maintain adequate accounting of gains and losses and sent false statements to some investors.

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“We would like to thank the US Attorney’s Office for a cooperative effort in bringing this matter to a successful close,” said Jeff Spill, Deputy Director of the Bureau. “It is a clear demonstration that fraudsters who victimize New Hampshire investors will face both criminal and civil penalties for their acts. Agencies working together is a very powerful resource for the fight against fraud.”

“By avoiding the licensure requirements, Mr. Olson was able to avoid scrutiny of his illegal activities for several years,” Eric Forcier, Bureau Staff Attorney said. “Our order reinforces the importance of maintaining the integrity of New Hampshire’s securities licensing requirements as well as our determination to pursue securities fraud aggressively.”

As a result of the order, Olson will be required to pay a \$200,000 fine. However, any restitution to victims ordered by the US District Court as part of the criminal action and back taxes must be paid before the Bureau’s fine. In addition, Olson has been ordered barred for life from any securities licensure and ordered to cease and desist from further violations of the securities laws. Any failure by Olson to comply with the order could result in further action by the Bureau.

The Bureau of Securities Regulation is charged with protecting New Hampshire investors. As part of this charge and to educate and warn the public, the Bureau issues public announcements regarding significant enforcement cases, such as this one.