



New Mexico Regulation and Licensing Department
SECURITIES DIVISION

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GOVERNOR Bill Richardson
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UTAH MAN CONVICTED IN INVESTMENT SCAM

Santa Fe – A Utah man has pleaded guilty to violating state securities law and repaid the \$25,000 a Santa Fe woman lost in his investment scheme, according to the New Mexico Regulation and Licensing Department Securities Division.

Keith H. Debus, 52, of Holladay, Utah, pled guilty in Santa Fe district court to one count of selling securities without a license, a third degree felony. Judge Michael Vigil sentenced Debus to three years probation and ordered him to make full restitution to his victim.

Debus paid with 25 money orders for \$1,000 each, according to Securities Division Senior Special Agent Daniel S. Tanaka.

Tanaka said Debus met the woman at a religious conference at Ghost Ranch and misrepresented himself as the successful licensed manager of a “high yield fund” specializing in commodities trading. After she gave him \$25,000 to invest for her, Debus assured her the investment was profitable and urged her to add to her account. When she tried to get some of her money back, however, Debus claimed the entire investment had been lost in the commodities market.

Debus is already on probation for a previous fraud conviction in Utah and has an identity theft criminal case pending in Washington state, according to Michael Vargon, acting director of the New Mexico Securities Division.

“The victim in this case was lucky to get her money back,” Vargon said. “But she could have avoided this scam if she had called our office before investing with Debus. We could have advised her that he was not licensed to sell investments in New Mexico.

“We cannot stress enough the importance of calling our office to verify the qualifications of anyone handling your hard-earned money,” said Regulation and Licensing Superintendent Kelly O'Donnell.

By calling 800-704-5533, the Securities Division toll-free number, investors can find out whether an individual is a licensed financial professional and if that individual has been the subject of disciplinary action in New Mexico or other states. The Securities Division can also assist in determining if the investment offered is registered with state or federal regulators.

The New Mexico Securities Division jointly investigated the case with the Commodity Futures Trading Commission (CFTC) and jointly prosecuted the case with the Santa Fe District Attorney's Office.

The Securities Division protects New Mexicans from fraud and financial abuse by licensing investment professionals, registering securities offering made in the state, and investigating fraud and other violations of the state securities law. To learn more about investment fraud, visit the division's website at www.protectyourmoneynm.org

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