



## NEWS RELEASE

**For Immediate Release**

**February 18, 2014**

### **PERMANENT INJUNCTION AND RESTITUTION ORDERED AGAINST FORMER EASTERN IDAHO CARE PROVIDER KEITH RASMUSSEN ALSO PERMANENTLY BARRED FROM SELLING SECURITIES**

Boise, Idaho . . . A Bonneville County District Court has entered a judgment and permanent injunction against Idaho Falls resident Keith Farrell Rasmussen. The State Department of Finance sued the defendant in January 2013, alleging that Rasmussen violated the registration and anti-fraud provisions of Idaho's securities laws. According to the complaint, Rasmussen was not properly licensed to sell securities. The State alleged that Rasmussen sold investments in his assisted living business in the form of promissory notes and failed to advise investors that some of the funds raised would be used to repay prior investors and in some cases, Mr. Rasmussen's personal expenses. Additionally, the lawsuit alleged that Rasmussen misrepresented to some investors that their funds would be well secured by a real property deed of trust on elder care facilities owned and operated by the defendant.

Rasmussen consented to a money judgment for investor restitution in the amount of \$295,000 and also consented to being permanently barred from selling or offering for sale securities in any form in the state of Idaho. Mr. Rasmussen neither admitted nor denied the state's allegations of misrepresentation and omission of important information.

The department cautions investors about promissory notes, which are often a favored investment vehicle of Ponzi schemes. Before you consider investing in promissory notes, be sure you understand how they work and what risks they pose. The Rasmussen lawsuit and related settlement documents can be found on the Internet at <http://finance.idaho.gov> and may be obtained by contacting the department at (208) 332-8004 or Idaho toll-free at (888) 346-3378.

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