

109 SW 9th Street
Suite 600
Topeka, KS 66612



Phone: (785) 296-3307
Fax: (785) 296-6872
Investor Services: 1-800-232-9580
www.ksc.ks.gov

Joshua A. Ney, Commissioner

Sam Brownback, Governor

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Media Contact:

Caley Love, Director of Communications
Office of the Kansas Securities Commissioner
785-296-3580

caley.love@ksc.ks.gov

Lawrence Man Sentenced for Securities Fraud

LAWRENCE, KS – Kansas Securities Commissioner Josh Ney has announced the conviction of a Lawrence, Kan. man who was sentenced on Friday to 36 months probation and ordered to repay investors \$214,000 in restitution for running a fraudulent investment scheme in Lawrence, Kansas. In a criminal case brought by Ney's office in the District Court of Douglas County, Roderic (Rod) E. Deines, 83, pleaded guilty June 20th to a total of 3 counts of securities fraud under the Kansas Uniform Securities Act.

Deines defrauded at least 4 Kansas investors out of over \$214,000 between 2009 and 2012 by selling unregistered securities in an illicit enterprise. The scheme centered around what investors believed was a house flipping business called Family Homes, Inc. that Deines used to solicit "investments," most of which he used for his own personal gain.

"My office is pleased that the victims of Mr. Deines' fraudulent activities have seen justice served," said Securities Commissioner Ney. "Protecting Kansas investors and holding fraud artists accountable for their actions requires an effective partnership between state and local law enforcement offices. I appreciate the hard work of our dedicated investigator team and Special Assistant Attorney General Chris Mann as well as the assistance of the Douglas County District Attorney's Office."

Commissioner Ney encourages Kansans to contact his office if they suspect investment fraud or have a question about whether an investment professional or security is properly registered.

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The mission of the Office of the Kansas Securities Commissioner (KSC) is to protect and inform Kansas investors; to promote integrity, fairness, and full disclosure in financial services; and to foster capital formation.