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MEDIA ALERT

South Jordan man faces Criminal Charges for taking \$130K from investors

"Keyser faces felony charges for securities fraud, warrant seeks his arrest"

(For immediate release...)

SALT LAKE CITY, Utah – Francine Giani, Executive Director of the Utah Department of Commerce and Mark Shurtleff, Utah Attorney General announced today that criminal charges have been filed against Bradley R. Keyser, of South Jordan, for Securities Fraud, Exploitation of a vulnerable adult and Theft for selling unregistered securities to elderly investors from Sandy and South Jordan in a fraudulent credit card processing operation.

"Brad Keyser preyed upon senior citizens with empty promises of big profits," said Francine Giani, Executive Director of the Utah Department of Commerce, "Now he will have to face a judge for his illegal activities."

According to charging documents, Keyser solicited investments totaling \$130,000 from a married couple from Sandy and another investor from South Jordan between April 2002 and September 2004. Keyser told the Sandy couple he represented a company called Processing Programs and needed capital for the company. He stated Processing Programs provided credit card processing services for large companies and drew profits from each transaction fee. Keyser claimed USANA Health Services had signed up with his company and that the investors would receive a 10% return on a one-year investment. On May 16, 2002, the couple gave him a check for \$50,000 and received a promissory note signed by Keyser. A year later, the investors requested an interest payment from Keyser and received a \$5,000 interest payment. In 2003, Keyser offered the investors a new 10% percent return opportunity in a company called Cybacom for a one-year investment. He said Cybacom offered pre-paid credit card services and gave them a copy of the company's business plan which listed Keyser as the national sales manager. The two investors gave him another check for \$25,000 and received a one-year promissory note having a 10% return. In April 2004, the couple contacted Keyser and asked to withdraw \$40,000 of their investment. Keyser failed to return their money and when the investors contacted Cybacom, they learned that the original company was out of business and that their money had not been given to Cybacom.

In early 2004, Keyser approached a third investor from South Jordan with an offer to invest in a company called Global Cash, a Las Vegas multi-level marketing company that sold payroll cards. He told the investor he needed capital to buy out a business

November 7, 2006

partner and that Global Cash was in the process of setting up accounts with Utah County companies, Tahitian Noni and USA Cash. Keyser claimed these clients would "bring in more money than he could ever spend." The South Jordan investor gave him \$55,000 between April and September 2004, receiving only a verbal agreement from Keyser.

"This is another sad example of the high stakes involved when someone takes advantage of your trust and your money," said Utah Attorney General Mark Shurtleff, "It is critical for investors to be informed before they give anyone a single penny---especially investors who are considering using their nest egg."

To date, none of the investors has received any of their investments back from Brad Keyser. Bank records reveal that Keyser spent some or all of their investments on utility bills, religious donations, mortgage payments, grocery bills, and automobile expenses. Keyser failed to tell investors he filed for personal bankruptcy in 1999, that he owed \$50,000 in civil judgments, and that the Utah Tax Commission had filed a \$121,093 tax lien against one of Keyser's corporations in 2001.

Investors are urged to contact the Division of Securities to make sure anyone offering investments is licensed, by calling (801) 530.6600, toll free at 1.800.721.7233 or logging on to www.securities.utah.gov.

Defendants are presumed to be innocent unless they enter a guilty plea or are found guilty in a court of law.

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