

GOVERNOR RICK SCOTT

WEEKLY EOG AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING October 18, 2012

Successes for Week Ending October 18, 2012

1. Licensing and Registration

The Division of Securities received 859 applications, approved 871 applications; and 10 applications were denied or withdrawn.

The Division of Consumer Finance received 356 applications, approved 371 applications, and 22 applications were denied or withdrawn.

2. Criminal Actions

On October 12, 2012, Keith Allen Mills pled guilty to one count of wire fraud in United States District Court, Southern District of Florida. Mills is scheduled to be sentenced on January 2, 2013. Mills was the president of Business Vision Network Inc. ("BVN"), which is purportedly in the business of producing television infomercials and selling the products featured in the infomercials. Mills directed BVN's day to day operations and controlled its finances.

The joint OFR/FBI investigation found that from about January 2009 through October 2010, Mills and others solicited investors by falsely representing that BVN was a successful infomercial company that had \$10 million in revenues and was financially stable. They also represented that BVN was going to have a public stock offering in the near future and employed people experienced in the infomercial industry. The investigation determined BVN did not have \$10 million in revenue, was not financially stable, was not working on a public stock offering and did not currently employ any of the people experienced in infomercials.

Based upon the false and fraudulent representations, over 90 people invested approximately \$1.9 million in BVN. Bank records revealed that investor money was not used to further BVN's business, but instead was used to maintain the lavish lifestyle of the Mills and the others associated with BVN.

New Issues

1. Outreach Programs

On October 12, 2012, the Interim Chief of the Bureau of Financial Investigations spoke at the U.S. Attorney's investment fraud summit in Miami along with representatives of the FBI, SEC and FINRA. The summit was geared towards

investors. Topics presented at the summit included trends, enforcement actions and investor education. Approximately 250 people attended the summit.

On October 4, 2012, the Division of Consumer Finance conducted a first time home buyer's seminar. The seminar was conducted in Fort Walton Beach and is part of an ongoing series of seminars conducted by the Division.

On October 12, 2012, the Division of Consumer Finance conducted a first time home buyer's seminar. The seminar was conducted in Pensacola and is part of an ongoing series of seminars conducted by the Division.