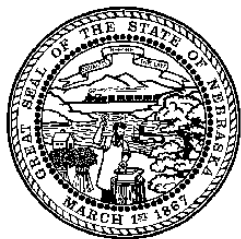


# STATE OF NEBRASKA

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Dave Heineman  
Governor

## **FOR IMMEDIATE RELEASE**

**DATE:** July 6, 2009

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Public Information Officer

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### **Omaha-Based Investment Firm Ordered to Cease Dishonest and Unethical Business Practices**

Lincoln, Neb., July 6, 2009 – The Nebraska Department of Banking and Finance has issued a Cease and Desist Order and an Order to Show Cause against Envision Investment Advisors, LLC, 1065 North 115th Street, Suite 150, Omaha, Ne, and Ryan Jindra, its President and Chief Executive Officer. Envision is an investment advisory firm registered with the Department and the Securities and Exchange Commission (SEC). The company has investment adviser representatives in approximately 20 states and contracts with broker-dealers to hold customer funds in custodial accounts. Jindra is registered as an investment adviser representative.

The Cease and Desist Order requires the company to immediately cease further violations of the Securities Act of Nebraska. The Order to Show Cause requires Envision and Jindra to appear at a hearing before the Department to show why they should not have their respective registrations with the Department revoked, be permanently barred from conducting securities business in Nebraska, and/or be subject to fines and costs.

In June of 2008, Jindra and Envision entered into a Consent Order with the Department under which Jindra was fined \$5,000 and costs; and the company was required to register in Nebraska, conduct internal audits of each office of affiliated investment adviser representatives, provide specific documents related to clients, and notify the Department of any complaints.

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The Department undertook an examination of Envision in April 2009, to determine compliance with the Consent Order and the condition of the company. The April examination revealed serious concerns with company operations, prompting the Department to notify the SEC, and coordinate a joint Department/SEC examination of the company in June 2009.

The administrative orders issued by the Department on July 1, 2009, are a result of the findings of the two examinations and the parties' failure to comply with the Consent Order. The Department alleges that Envision and Jindra engaged in dishonest and unethical business practices; filed false and misleading documents with the Department; charged clients excessive management fees; made unauthorized withdrawals from client accounts; and failed to make timely payments to employees and other investment adviser representatives.

Copies of the administrative orders and more information regarding the laws governing the securities industry in Nebraska can be found on the Department's Web site at [www.ndbf.ne.gov](http://www.ndbf.ne.gov). If you have questions about any investing matters in Nebraska, call the Department at (402) 471-2171 in Lincoln, or the Department's Consumer Hotline toll free number outside of Lincoln at 877-471-3445.

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