

SECRETARY OF STATE
COMMISSIONER OF SECURITIES
STATE OF GEORGIA

SOS SECURITIES

IN THE MATTER OF:

The Application for Registration
as Investment Adviser Representative
on behalf of Timothy Keim
CRD #2702194

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SEP 26 2013

CASE NO: ENSC-140362

DOCKET NO.: - 2013-11

ORDER OF CONDITIONAL REGISTRATION

Pursuant to the authority contained in §10-5-71 of the Georgia Uniform Securities Act, O.C.G.A. §10-5-1 *et seq.* (the "Act"), the Commissioner of Securities of the State of Georgia (the "Commissioner") has, upon the application for investment adviser representative registration on behalf of Timothy Keim, CRD #2702194 (the "Applicant"), initiated an inquiry into specific acts, practices and the course of business engaged in by the Applicant, and hereby issues this Order pursuant to §10-5-41 of the Act, conditioning the registration of the Applicant in the State of Georgia.

As a result of his inquiry, the Commissioner finds as follows:

I.

On or about August 28, 2013, Keim & Associates, Inc., CRD #125267 (the "Firm"), filed an application with the Commissioner to register the Applicant as an investment adviser representative, and said application is currently pending.

II.

The Applicant is not currently registered with the Commissioner in any capacity pursuant to the provisions of the Act.

III.

Based upon a review of the Applicant and Firm's filings, and the Commissioner's inquiry, the Commissioner has determined the following:

- a. Prior to the Firm's founding and registration with the Commissioner, Applicant conducted his advisory business as a sole proprietor investment adviser, registered with the Commissioner under the name of Timothy Keim (CRD #125267).
- b. Pursuant to a Form ADV filing dated July 31, 2006, Applicant effectuated a change-of-name of the registered adviser from Timothy Keim (CRD #125267) to the Firm, and has conducted his advisory business as the Firm ever since.
- c. Applicant has acted as an investment adviser representative of the Firm since the Firm's registration with the Commissioner on July 31, 2006.
- d. While the Firm has maintained its registration with the Commissioner in good standing since 2006, Applicant has never registered with the Commissioner as an investment adviser representative of the Firm, mistakenly believing that the Firm's registration was sufficient.
- e. As of the date of its most recent Form ADV filing, the Firm states that it manages 91 client accounts containing assets of \$17.9 million.
- f. On or about August 16, 2013, the Firm was notified by the Commissioner regarding a statutory books and records inspection/audit pursuant to §10-5-40(d) of the Act. During the course of said inspection/audit, Applicants' deficient registration status was discovered.
- g. Pursuant to §10-5-33(a) of the Act, in the absence of any applicable exemption from registration, it is unlawful for any person to transact business in this state as an investment adviser representative unless the individual is registered as an investment adviser representative pursuant to the Act.
- h. Pursuant to §10-5-3(a) of the Georgia Securities Act of 1973 (the "1973 Act"), applicable in this State prior to July 1, 2009, no investment adviser representative shall transact business within or from this State unless he or she is registered under the 1973 Act or otherwise exempt from such registration.
- i. Applicant violated §10-5-33(a) of the Act and §10-5-3(a) of the 1973 Act by transacting business as an investment adviser representative in Georgia, from July 2006 until the present, while not being registered or exempt from registration under either the Act or the 1973 Act, respectively.

IV.

The Commissioner has agreed to approve the Applicant's pending application for investment adviser representative registration pursuant to the following conditions:

- a. Pursuant to §10-5-41(a)(2) of the Act, upon signing the Consent on page 4 of this Order, Applicant shall concurrently remit payment of nine-hundred and fifty dollars

- and no cents (\$950.00) to the Commissioner. Payment shall be made by means of a certified or bank check payable to the order of the "Office of the Secretary of State."
- b. After Applicant's registration is made effective, Applicant shall report all verbal and written complaints and/or regulatory inquiries or investigations concerning matters involving Applicant, within ten (10) days of learning of same, to the Commissioner.
 - c. Applicant agrees to comply with all applicable state and federal securities laws during the period of this conditional registration and any subsequent registration with the Commissioner.

V.

The conditions described in Section IV shall remain in effect for a period of six (6) months from the effective date of this Order or until Applicant ceases engaging in related business activities in this State, whichever occurs first. This Order concludes the Commissioner's inquiry in this matter and any other action that the Commissioner could commence under applicable Georgia law on behalf of the State of Georgia. Applicant consents to entry of this Order by the Commissioner as full and final settlement of the issues contained in this Order.

So ordered, this 4th day of October, 2013.

BRIAN P. KEMP
SECRETARY OF STATE
COMMISSIONER OF SECURITIES

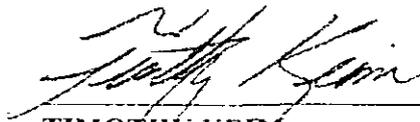
By: 
THOMAS W. ZAGORSKY
Acting Assistant Commissioner of Securities

[Additional signatures on following page]

CONSENT

The undersigned consents to the jurisdiction of the Commissioner over Applicant and this matter pursuant to the Act and 1973 Act, the issuance of this Order of Conditional Registration, and the terms and conditions set forth herein. The undersigned further waives any opportunity for a hearing and any right to appeal the entry thereof.

This 3rd day of October, 2013.



TIMOTHY KEIM