John R. Kasich, Governor

Andre T. Porter, Director Department of Commerce

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CLEVELAND MAN INDICTED FOR SECURITIES FRAUD

Accused of Using Liquor Investment Opportunity to Lure Investors

Following a criminal referral by the Ohio Department of Commerce Division of Securities, Peter Wilson of Rocky River, Ohio was indicted by a Cuyahoga County grand jury on four counts of fraud in the sale of securities and five counts of theft. If convicted on all of the counts, Wilson faces up to 43 years in prison.

The indictment alleges that Wilson received \$110,000 from four Ohio investors by informing them that their money would be used to invest in a spirituous liquor company. Wilson is accused of transferring the investors' money to fund tuition at a private university and for his own personal spending.

In 2005, prior to the acts alleged in the indictment, Wilson was permanently enjoined from trading in securities, with limited exception, by Judge Patricia Gaughan of the U. S. District Court, Northern District of Ohio after a complaint was filed by the Unites States Securities and Exchange Commission alleging securities fraud and other violations.

Cuyahoga County Prosecuting Attorney Timothy J. McGinty's office is prosecuting this criminal case. The Assistant Prosecuting Attorney is Carl Sullivan.

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The Division of Securities encourages potential investors to call the Division's Investor Protection Hotline at 1-877-683-7841 to ask:

- Is the brokerage firm and salesperson licensed to sell securities in Ohio?
- Have any enforcement actions been taken against them?
- Has the security been properly registered with the Division of Securities?