



Department  
of Commerce

# NEWS RELEASE

**John R. Kasich, Governor**

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**FOR IMMEDIATE RELEASE**  
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## **Pataskala Man Pleads Guilty to 36 Felonies**

*Charges included securities fraud and theft from the elderly*

**Columbus, Ohio** - Following a criminal referral by the Ohio Department of Commerce - Division of Securities and an indictment, Michael D. Mathew, of Pataskala, pled guilty this week in the Muskingum County Court of Common Pleas to 36 felonies, including 14 counts of misrepresentation in the sale of a security, two counts of theft from the elderly, three counts of attempted misrepresentation in the sale of a security, nine counts of securities fraud, three counts of attempted securities fraud and five counts of publishing a false statement as to the value of a security. Mathew faces a maximum of 120 months in prison.

The charges stem from activity beginning August 8, 2014, through September 8, 2015, where 15 investors invested \$493,335.87 with Mathew, who did business under the name Mathew Investments, LLC, which operated from a business address in Dresden, Ohio. The investors' money was solicited under the guise that their investment would be held in trust and traded in various positions in the stock market. Mathew enticed investors by falsely stating that a portion of their investment was guaranteed and by issuing false statements showing inflated portfolio balances. The funds were actually used for personal expenses, to pay back previous investors and to cover margin losses in Mathew's personal trading accounts. Neither Michael Mathew nor his business, Mathew Investments, LLC, held a securities license with the Division of Securities.

The sentencing hearing is scheduled for July 10, 2017.

The Office of Muskingum County Prosecutor, D. Michael Haddox, is prosecuting this case.

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### **About the Ohio Division of Securities**

The Division of Securities administers the Ohio Securities Act by licensing securities salespersons, dealers, investment advisers, and investment adviser representatives. The Division also registers securities offered for sale to Ohioans. Additionally, the Division investigates alleged violations of the Ohio Securities Act and enforces its provisions through administrative actions, civil injunctive actions and criminal prosecutions.

To avoid potential financial fraud, investors are encouraged to call the Division's Investor Protection Hotline at 877-683-7841 before they invest money and 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?