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**Contact:**  
Dan Orzano  
614-644-9530  
Daniel.Orzano@com.state.oh.us

## **Michael D. Mathew Sentenced to 21½ Years for Securities Fraud and Theft From the Elderly**

Following a criminal referral by the Ohio Department of Commerce - Division of Securities and a guilty plea in May, Michael D. Mathew, 35, of Pataskala, was today sentenced to 21½ years in jail and ordered to pay restitution in the amount of \$493,335.87 by Muskingum County Court of Common Pleas Judge Kelly Cottrill. Mathews was also ordered to pay court costs and will be subject to three years of post-release control.

Mathews pled guilty 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.

From August 8, 2014, through September 8, 2015, 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 Office of Muskingum County Prosecutor D. Michael Haddox prosecuted this case.

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