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## **NEWS RELEASE**

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### **FORMER BOISE STOCKBROKER SUED FOR SECURITIES VIOLATIONS**

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, announced the filing of a civil securities lawsuit in Fourth District Court against insurance agent and former stockbroker Jeffrey Dirk Roberts, Boise. The complaint alleges that unlawful securities activities occurred between 1988 and 2001.

Among the allegations in the complaint are that Roberts violated the antifraud provisions of the Idaho Securities Act by: a) converting client funds to his own use, b) borrowing money from securities customers; and c) engaging in unauthorized transactions in a customer's securities account. Investor losses are estimated at \$160,000.

The State's suit seeks a Court order permanently enjoining Roberts from further violations of the Idaho Securities Act, restricting future business activities, civil penalties and ordering repayment to Idaho investors.

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