



IDAHO
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NEWS RELEASE

For Immediate Release

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COURT ORDERS NAMPA COUPLE TO PAY RESTITUTION IN SECURITIES CASE

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, announced that a consent judgment was entered by Third District Judge Juneal C. Kerrick against defendants Donald E. and Karleen Savage of Nampa, Idaho. The judgment comes as a result of a civil suit filed by the Idaho Department of Finance in November of 2004 alleging violations of the Idaho Securities Act.

The Department's lawsuit alleged that the Savages provided investment advice when they were not registered to do so, violated the anti-fraud provisions of the Act in the course of this conduct, and misused the investor's funds resulting in a loss to the investor of more than \$16,000.

Without admitting or denying the Department's allegations, the defendants entered into a "Stipulation and Consent to Entry of Judgment" in which the Court permanently enjoined them from engaging in violations of the anti-fraud provisions of Idaho securities laws. Specifically the judgment enjoins them from employing any device, scheme or artifice to defraud investors, or to make any untrue statement of material fact or to omit to state a material fact in connection with the offer and sale of securities. The judgment also prohibits them from engaging in any act, practice or course of business which would operate as a fraud or deceit on any person.

The judgment orders the Savages to pay restitution to the victim in the amount of \$16,000.00.

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One hundred years ago, in 1905, the Office of State Bank Commissioner (now the Idaho Department of Finance) was created to regulate 78 Idaho state chartered banks. Today, 100 years later, the Department of Finance administers 21 laws and charters or licenses and regulates over 127,000 businesses and individuals in the financial services industry conducting business in Idaho. The Department receives no state or federal tax dollars – regulated entities fund its operations. Department press releases and other information are available on the Internet via the world wide web at <http://finance.idaho.gov> and may be obtained by contacting the Department at (208) 332-8000, or toll-free in Idaho at 1-888-346-3378.

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PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS FOR 100 YEARS!