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NEWS RELEASE

For Immediate Release

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FORMER BOISE BROKER ORDERED TO PAY \$155,642 FOR DEFRAUDING HIS CLIENTS.

Court orders Rex Dunbar to pay restitution, penalties and fees

Boise, Idaho . . . Rex S. Dunbar was ordered to return the \$130,642 that he took from his former clients in a scheme to defraud them of their money. The Ada County District Court issued the order against Dunbar after he failed to respond to the allegations made by the Idaho Department of Finance in a lawsuit filed on April 14, 2011. The Court also ordered Dunbar to pay \$25,000 in penalties and fees.

The department alleged that Dunbar offered phony investments to longtime clients of his investment advisory business when he needed money for personal expenses. Dunbar concocted different investments for each of his clients, often approaching them when he was low on money. One investment involved fractional shares of a skyscraper commercial building in Texas, while another involved mining stocks, and yet another was for stock in a petroleum company. Dunbar told some of his most trusting clients simply that he had a great investment for them and gave no other details. From January 2005 to December 2007, Dunbar's clients invested \$130,642 in his phony investments. Dunbar deposited the ill-gotten funds into his personal bank account and spent it on personal expenses.

Dunbar was registered as a broker-dealer agent for 24 years until his employment was terminated in March 2009. FINRA, the securities industry's self-regulatory organization, permanently barred Dunbar from the securities industry on March 18, 2011.

Department of Finance press releases and a copy of the civil complaint and order can be found on the Internet web at <http://finance.idaho.gov> and may be obtained by contacting the department at (208) 332-8004 or Idaho toll-free at 1-888-346-3378.

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