

Contact:  
Marilyn Scanlan  
Bureau Chief  
Securities Bureau  
(208) 332-8004

## **NEWS RELEASE**

For Immediate Release

March 18, 1999

---

### **BOISE WOMAN PERMANENTLY ENJOINED FOR SECURITIES LAW VIOLATIONS**

Boise, Idaho . . . . Gavin Gee, Director of the Idaho Department of Finance, today announced that the Honorable D. Duff McKee, District Judge of the Fourth Judicial District Court in Boise, entered a judgment and Permanent Injunction against Boise resident Marilyn K. Gertsch. Gertsch is alleged to have sold investment opportunities to Idaho residents in violation of the Idaho Securities Act. Some of these investment opportunities were sold in conjunction with travel services also offered by Gertsch. Gertsch represented to some Idaho investors that the programs would pay a return of 25% per quarter.

The lawsuit alleged that Gertsch violated the registration provisions of the Idaho Securities Act by offering unregistered securities at a time when she was not licensed to sell securities. It was also alleged that she violated the anti-fraud provisions of the Act by omitting to tell investors material facts including her financial condition and outstanding financial obligations.

The Court's Order, to which Gertsch consented, finds that Gertsch violated the Idaho Securities Act and permanently enjoins her from engaging in future violations. Restitution is also ordered as funds become available.

Gertsch was the subject of a criminal prosecution in January arising from the same transactions. She was convicted of racketeering, selling unregistered securities, and money laundering and sentenced to prison.

The Idaho Department of Finance cautions all persons to invest in securities only with licensed securities professionals and only after carefully reviewing disclosure documents.