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## NEWS RELEASE

For Immediate Release

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### INVESTMENT FRAUD ALLEGED AGAINST UNLICENSED NORTHERN IDAHO PROMOTER *State Seeks \$102,000 in Investor Restitution*

Boise, Idaho . . . The Idaho Department of Finance today announced the filing of a civil securities lawsuit against Matthew Eugene Blood of Plummer, Idaho. The complaint alleges that Blood violated the registration and anti-fraud provisions of Idaho's Uniform Securities Act.

The complaint states that Blood used his position as a bank branch manager to portray himself as a savvy investor. The department alleges that Blood also was active in religious organizations and promoted his investment acumen by giving testimonials at his local church. Beginning in 2010, Blood touted his ability to earn better than market returns with low-risk investments and promised at least one investor that he would personally guarantee the investment.

The lawsuit alleges that in reality Blood did minimal trading with investor money and instead used the money for his own personal benefit. In part, the complaint alleges that Blood:

- Failed to disclose that a portion of investor funds would be used to purchase Iraqi Dinars
- Failed to disclose that a portion of investor funds would be used to pay back another investor
- Failed to disclose that investor funds would be used for his own personal expenses

The State's suit seeks a court order permanently enjoining Blood from further violations of the Idaho securities laws, \$102,000 in investor restitution, \$40,000 in civil penalties as well as attorney fees and costs.

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The Idaho Department of Finance reminds all investors that a legitimate securities salesperson must be properly licensed, and his or her firm must be registered with FINRA, the Securities and Exchange Commission, or a state securities regulator. Verify that your securities salesperson is properly licensed by contacting the Department at (208) 332-8004 or toll-free at (888) 346-3378. Press releases and a copy of the civil complaint can be found on the Internet at <http://finance.idaho.gov> or by contacting the Department.

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