



## NEWS RELEASE

For Immediate Release – November 10, 2009

Contact: Fred J. Joseph, Securities Commissioner or Gerald Rome,  
Deputy Securities Commissioner at (303) 894-2320

### **SECURITIES COMMISSIONER OBTAINS ASSET FREEZE OF DENVER MAN ORCHESTRATING \$12 MILLION INVESTMENT SCHEME**

**Denver, Colorado** --- Colorado Securities Commissioner Fred J. Joseph announced today that he has filed a complaint in Denver District Court and obtained a temporary restraining order and asset freeze against Denver resident Jerrald Green and his assortment of companies, alleging that they are violating the anti-fraud provisions and securities registration provisions of the Colorado Securities Act ("Act").

Named in the complaint, which was filed on November 9, 2009, are Denver resident **Jerrald Green**, and his companies, **Wealth Systems International, Ltd, Delgreene Credit Services, LLC, Delgreene Financial services, LLC, American Premium Financial, LLC, Delgreene Capital Management, LLC, and Wealth Administration Services, LLC**. None of the defendants are licensed with the Securities Commissioner in any capacity.

In the Complaint, the Commissioner has alleged that Green claimed to manage an international network of investments under the guise of Wealth Systems International, Ltd. The Commissioner alleges that Green fraudulently sold at least \$12 million dollars worth of securities from Colorado to individuals in Colorado and across the United States. The securities were marketed as being investments in tangible and fixed assets such as real estate and interests in real estate. The Commissioner alleges that in reality, Green took investor money, paid substantial commissions to referring brokers and to himself, and then used the remainder of investor funds to purchase assets titled in his own name and, eventually, paid older investors with newer investor funds in the manner of a classic Ponzi scheme. The Commissioner seeks to halt Green's fraudulent scheme and to freeze his assets and those of his companies to: (1) preserve funds of investors; and (2) stop the Defendants' use of investor funds to perpetrate any additional fraudulent offerings.

In the Complaint, it is further alleged that Green solicited investors through his web site and a widespread sales force, who were paid commissions ranging from 14% to 16% of the investment amount, that the investment contracts they were offering would generate yearly returns of between 7% and 9%. It was represented to investors that their funds would be used to purchase a variety of investment programs, including mortgages, commercial and consumer loans, real estate, time shares, currencies, proprietary hedge fund strategies, and real estate notes. It is alleged that in reality, only \$4.9 million of the \$12.5 million of investor funds were actually invested. These funds were used to purchase condos in lower downtown in Green's own name, and open up two brokerage accounts in Green's name, where he incurred substantial losses. The Complaint alleges that none of the investments made have yielded any substantial return nor did they yield enough income to make any of the promised monthly, quarterly or annual interest payments promised investors. During this time, however, investors continued to receive Ponzi-like interest payments on their investments.

Also named in the Complaint for violating the licensing provisions of the Act are Defendants Carl Todd and Richard Riner, both d/b/a Platinum Financial Advisors, LLC, all of 125 Moore Street, Suite 103, San Marcus, Texas, and Defendant Chris Antony Zaal d/b/a Southwest Financial Group, a Texas corporation, both with addresses of 105 South Benge Street, McKinney, Texas, is an adult male individual whose last know business address is 105 South Benge Street, McKinney, Texas.

On November 10, 2009, Denver District Court Judge Herbert Stern, granted the Commissioner's request for an asset freeze, the appointment of a receiver, and other emergency relief for investors.

A copy of the Complaint can be found at:

<http://www.dora.state.co.us/securities/enforcement.htm#Injunctions>

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