

**For Immediate Release**  
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## Mahoning County Man Pleads to Fraud and Forgery

(YOUNGSTOWN, Ohio) — Nicolas Pupino, 83, pleaded no contest Tuesday to securities fraud, a fifth-degree felony, and forgery, a third-degree felony, in the Mahoning County Court of Common Pleas.

Judge Anthony Donofrio sentenced Pupino to six months of electronically monitored house arrest. At sentencing, Pupino paid \$55,474.14, the amount of the theft, minus amounts previously repaid, for restitution to his victim.

Pupino was indicted by a Mahoning County grand jury in December 2019 following a criminal referral by the Ohio Department of Commerce's Division of Securities.

The indictment alleged Pupino solicited an elderly person to invest more than \$99,000 by telling her the funds would be invested into accounts with known insurance companies, which would generate funds to pay future nursing-home expenses or to pass to her beneficiaries upon her death. Instead of forwarding the investment funds to the insurance companies, Pupino deposited the funds into his personal bank account. Pupino also added his own name to the payee line of investment checks after they were signed by the victim so he could deposit them into his own account.

This case was prosecuted by the Office of the Mahoning County Prosecutor Paul J. Gains, and presented by Assistant Prosecuting Attorney Martin S. Hume.

Before investing, the Division of Securities encourages potential investors to call the Division's Investor Protection Hotline at 877-683-7841 to ask:

- Is the brokerage firm and salesperson licensed to sell securities in Ohio?
- Have any enforcement actions been taken against them?
- Has the security been properly registered with the Division of Securities?

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