

For Immediate Release

Aug. 28, 2020

Contact:

Dan Orzano, 614-644-9530

Daniel.Orzano@com.state.oh.us

Delaware County Resident Sentenced for Theft from the Elderly

(DELAWARE, Ohio) – A Delaware County man was sentenced today for soliciting \$1,500 from an elderly Nevada resident for an investment but instead used the funds to cover personal expenses.

Raymond D. Sarrocco, 64, was sentenced to 45 days in the Delaware County Jail by Judge James Shuck, unless he makes full restitution of \$1,500 in cash to his victim by Sept. 14. If he makes the full payment by the required date, he will serve 30 days in jail. If he is unable to make the payment, he must pay minimum monthly installments of \$100 starting in November and serve 45 days in jail.

Sarrocco pleaded guilty Aug. 4 to one count of deception from a person in a protected class, a fifth-degree felony. He was indicted by a Delaware County grand jury in April 2019 following a criminal referral by the Ohio Department of Commerce's Division of Securities. He used Craigslist to solicit the funds to invest in CMPG III, Ltd. based on representations the funds would be used to invest in short-term stock trades and other securities.

Judge Shuck also sentenced Sarrocco to four years of community control, 100 hours of community service and was ordered not to use the internet. If he is unable to fulfill all the terms of his sentence, he could serve a 12-month jail term.

This case was prosecuted by Christopher Ballard, assistant prosecuting attorney, in the Delaware County Prosecutor's Office of Melissa Schiffel.

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?

###

*The **Division of Securities** is part of the Ohio Department of Commerce. The department is Ohio's chief regulatory agency, focused on promoting prosperity and protecting what matters most to Ohioans. We ensure businesses follow the laws that help them create jobs and keep Ohioans safe. To learn more about what we do, visit our website at www.com.ohio.gov.*

Connect with us!



com.ohio.gov/secu