For Immediate Release
Oct. 26, 2020

Franklin County Resident Indicted for Securities Fraud and Theft

(COLUMBUS, Ohio) – A Franklin County man was indicted Wednesday for allegedly concocting an investment scam to defraud a fellow Ohioan out of $12,000.

Toto Phoutthavantha is charged with one count of securities fraud and one count of misrepresentation in the sale of securities, both third-degree felonies, and one count of theft by deception, a fourth-degree felony.

The indictment alleges Phoutthavantha, a Columbus resident, solicited an Ohio resident to invest $12,000 in his company, Bio Technology Laboratories, LLC (Bio Tech), based on statements the funds would be used for Bio Tech’s business purposes. The indictment further alleges Phoutthavantha deposited the funds into his personal account.

The indictment was handed down by a Franklin County grand jury, and the case is being prosecuted by the Office of the Franklin County Prosecutor Ron O’Brien.

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.