



**For Immediate Release**

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## **Former Cuyahoga County Insurance Agent Indicted for Stealing Nearly Half a Million Dollars from Clients**

(Columbus, OH) — Today, the Ohio Department of Commerce Division of Securities announced that John Moody, 73, of Westlake was indicted by a Cuyahoga County grand jury on three counts each of securities fraud, misrepresentation in the sale of a security, and sale of unregistered securities; eight counts of theft and two counts of aggravated theft, all felonies under Ohio law.

The indictment handed down Nov. 3, alleges that Moody, a licensed insurance agent at the time, solicited his clients by offering a guaranteed annual return in amounts ranging from 5-11%. At least two of the clients were led to believe their funds would be invested into accounts with a known insurance company. Instead of forwarding the investment funds, the indictment alleges that Moody deposited the funds, totally \$473,000, into a bank account he controlled and used the proceeds to pay back earlier investors and personal expenses.

Moody is currently serving a three-year prison term for theft, aggravated theft and passing bad checks.

This case is being prosecuted by the Office of the Cuyahoga County Prosecutor Michael O'Malley and Assistant Cuyahoga County Prosecutor Edward Brydle.

Before investing, the Division of Securities encourages potential investors to call the division's Investor Protection Hotline at 1-877-683-7841 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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