



**For Immediate Release**

Nov. 12, 2020

**Contact:**

Dan Orzano, 614-644-9530

[Daniel.Orzano@com.state.oh.us](mailto:Daniel.Orzano@com.state.oh.us)

**Ohio Division of Securities Issues Summary of  
Division Orders and Enforcement Actions  
October 2020**

(COLUMBUS, Ohio) — The following administrative orders and enforcement actions represent official action taken by the Ohio Division of Securities from Oct. 1-31, 2020.

Orders are issued as either a Notice of Opportunity for Hearing (NOH) or as a final order. The NOH details allegations by the Division for violations of the Ohio Securities Act and gives the respondent notice of the right to an administrative hearing. NOHs are public records, but do not represent the final determination in a pending matter.

Final orders contain findings by the Division and represent the final disposition of a matter pending before the Division. All final orders of the Division contain appeal rights to common pleas courts within a specific time.

Details of any Division order can be found at:

[https://www.comapps.ohio.gov/secu/secu\\_apps/FinalOrders/](https://www.comapps.ohio.gov/secu/secu_apps/FinalOrders/)

**Division Orders**

**Order No. 20-034**

**Oct. 1, 2020**

Justin D. Smith  
Landes Capital Management, LLC  
Landes and Compagnie Trust Prive KB  
Chillicothe, Ohio

- Cease and Desist with Consent Agreement

**Order No. 20-035**

**Oct. 16, 2020**

Bankers Life and Casualty  
BLC Financial Services, Inc.

- Amended Consent Order

**Criminal Cases**

**State v. Aaron Pitman**

**Case No. 19-CR-139**

**Franklin County Court of Common Pleas**

A Warren County man pleaded guilty on Oct. 14, 2020, to charges related to the theft of more than \$1.8 million from two Meigs County residents.

Connect with us!



[com.ohio.gov/secu](https://com.ohio.gov/secu)

Aaron S. Pitman pleaded guilty to one count of securities fraud and one count of misrepresentations in the sale of securities, both first-degree felonies, and four counts of money laundering, all third-degree felonies.

He agreed to pay \$300,000 to the victim in the case on or before sentencing, which is scheduled for Dec. 16, 2020. The plea comes after a criminal referral by the Ohio Department of Commerce's Division of Securities and the Ohio Attorney General's Bureau of Criminal Investigation, in which Pitman, a Mason resident, and George "Roderick" Hammons, of Denver, Colorado, were indicted in June 2019 by a Meigs County grand jury for crimes related to theft of more than \$1.8 million from two Meigs County victims between Sept. 16, 2013, and July 21, 2014.

Pitman solicited two Meigs County residents to invest in several businesses engaged in the purchase and development of website domains. Pitman laundered investor money through accounts held in the name of a business owned and operated by Hammons, and money then was funneled to various businesses and personal accounts maintained by Hammons and Pitman.

This case was prosecuted by the office of Meigs County Prosecutor James Stanley.

**State v. Toto Phouthavantha**  
**Case No. 20 CR 004984**  
**Franklin County Court of Common Pleas**

On Oct. 21, 2020, a Franklin County man was indicted for allegedly concocting an investment scam to defraud a fellow Ohioan out of \$12,000.

Toto Phouthavantha was 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 Phouthavantha, 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 Phouthavantha 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.

**State v. Michael D. Wood**  
**Case No. 19 CR I 11 0776**  
**Delaware County Court of Common Pleas**

Delaware County resident Michael D. Wood was sentenced on Oct. 30, 2020, for taking more than \$70,000 from five Ohio investors in a scheme in which Wood told the victims their investment with him would earn them "millions of dollars." Wood instead used the funds for his personal use.

Connect with us!



[com.ohio.gov/secu](http://com.ohio.gov/secu)



Delaware County judge David Gormley sentenced Wood to 30 days in jail and four years of community control, with 15 years in reserve should he violate the terms of his community control. He must serve 40 hours of community service within the first year of his community control. Wood was also ordered to pay \$81,300 in restitution to the five victims, plus payment of court costs and fees.

He is scheduled to report to the jail Nov. 9, 2020, to begin serving his sentence.

Wood was indicted by a Delaware County grand jury in November 2019. Wood told his victims the investments were in Vietnamese Dong, Iraqi Dinar and Zimbabwe Zim, which would be revalued at more favorable rates and would generate significant returns. Wood falsely told his victims that he had a relationship with a high-level official in the U.S. Treasury Department who provided inside information, including information that Presidents Bill Clinton, Barack Obama and then-candidate Donald Trump had personal stockpiles of these foreign currencies.

This case was prosecuted by the Delaware County Prosecutor's Office of Melissa A. Schiffel.

###

*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 [com.ohio.gov](http://com.ohio.gov).*

Connect with us!



[com.ohio.gov/secu](http://com.ohio.gov/secu)