

For Immediate Release
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Ohio Division of Securities Encourages Defrauded Investors in Metals.com case to file claims by April 30

(COLUMBUS, Ohio) – The Ohio Division of Securities, other state regulators and the Commodity Futures Trading Commission recently [filed a joint civil enforcement action](#) against Metals.com, Tower Equity, Chase Metals, Barrick Capital and other associated parties. The defendants are accused of perpetrating a fraudulent precious metals investment scheme allegedly involving 1,600 investors and more than \$185 million in customer funds.

The United States District Court for the Northern District of Texas entered an injunction and a restraining order freezing the defendants' assets. It also appointed Kelly Crawford as receiver, who is responsible for organizing those assets for the benefit of defrauded clients.

The receiver will begin administering the claims process to return money to defrauded clients, which includes sending correspondence, instructions, and a [claim form](#). Defrauded clients must complete and return their claim form to the receiver to participate in the claims process and request a return of money. **The deadline to return the [claim form](#) is April 30.**

Defrauded clients should direct questions about the claims process to the receiver:

- by email: kelly.crawford@solidcounsel.com
- by telephone: 214-706-4213.

For more information on the claims process, visit <https://www.metalsandbarrickcapitalreceivership.com>.

On March 18, the Ohio Division of Securities issued a [Cease and Desist Order with Consent](#) by the receiver for Metals.com, TMTE, Inc. Chase Metals, LLC, Chase Metals, Inc., Tower Equity, LLC and Barrick Capital, based on findings the companies acted as investment advisers and employed sales representatives who worked as investment adviser representatives without the proper securities license.

The Division found the sales representatives "cold called" Ohio investors, many of them elderly, and advised them to liquidate retirement and tax-deferred accounts to invest in precious metal coins through self-directed IRA accounts.

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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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*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.*

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