

For Immediate Release
Nov. 18, 2021

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Jeffery Luke Westerman Sentenced for Securities-Related Crimes

(COLUMBUS, Ohio) – A Franklin County man who solicited at least 14 Ohioans and five non-Ohioans to invest in his businesses but instead used the money for personal expenses was today ordered to repay his victims \$1,105,369.29.

In addition to paying restitution, Jeffery Luke Westerman, 40, was sentenced by Franklin County Court of Common Pleas Judge Andy Miller to serve 60 months of community control and pay court costs. Judge Miller further ordered a 19-year prison sentence, which was suspended pending successful completion of community control.

Westerman pled guilty in October to soliciting victims' monies to invest in various companies owned or controlled by Westerman or his wife. Additionally, he produced and provided to investors account statements showing false account values, which lulled the investors into maintaining their investments with Westerman. His securities license was previously suspended for failure to comply with an arbitration judgement, so he was not actively licensed with the Ohio Division of Securities during the time the fraud occurred.

This case was presented by the Office of Franklin County Prosecutor Gary Tyack.

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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