



Department of Justice

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GRAHAM, N.C. MAN IS SENTENCED TO MORE THAN FIVE YEARS FOR \$1.1 MILLION INVESTMENT SCHEME

ASHEVILLE, N.C. – U.S. Attorney Andrew Murray announced that on Thursday, August 13, 2020, Mark Colin Ramsey, 50, of Graham, N.C., was sentenced to 65 months in prison for operating a \$1.1 million investment scheme. U.S. District Judge Martin Reidinger also ordered Ramsey to serve three years of supervised release and to pay restitution in the amount of \$1,098,333.92.

North Carolina Secretary of State Elaine F. Marshall joins U.S. Attorney Murray in making today's announcement.

According to filed court documents and statements made in court, from April 2008 to September 2013, Ramsey defrauded more than 20 victims out of nearly \$1.1 million through a fraudulent investment scheme. Court records show that Ramsey operated various purported investment companies, including Hypertrend, Cascade Investments, GH Gardner, Layton-McCall, Pandrox, and Good Living. Ramsey induced victim-investors by falsely representing that their money would be used to make legitimate investments. He also promised his victims that they would receive a guaranteed return on their investments, and that their principal investments would not be at risk. During the relevant time period, Ramsey used multiple purported investment corporations, as well as numerous fraudulent documents, including false Form-1099s, fake investment agreements, and fabricated stock certificates, to convince potential victims his investments were legitimate and profitable. To further induce victims, court records reflect that Ramsey showed potential investors documents purportedly backing up his claim that he had made one million dollars from a ten thousand dollar investment.

According to court records, Ramsey failed to disclose to his victims, some of whom were at or near retirement age, that he was not registered to sell securities in the State of North Carolina, or that the investment opportunities he presented were not registered as required by statute. Rather than invest the victims' money as promised, Ramsey spent the investors' money on Ponzi-style payments to other investors and to fund his personal lifestyle.

On August 26, 2019, Ramsey pleaded guilty to securities fraud. In making today's announcement, U.S. Attorney Murray thanked the Securities Division of the North Carolina Department of the Secretary of State for their investigation of this case.

Assistant U.S. Attorney Daniel Bradley, of the U.S. Attorney's Office in Asheville, prosecuted the case.

In March 2019, Andrew Murray, U.S. Attorney for the Western District of North Carolina, announced the Office's Elder Justice Initiative, which aims to combat elder financial exploitation by expanding efforts to investigate and prosecute financial scams that target seniors; educate older adults on how to identify scams and avoid becoming victims of financial fraud; and promote greater coordination with law enforcement partners. For more information please visit: <https://edit.justice.gov/usao-wdnc/elder-justice-initiative>

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