



KANSAS INSURANCE DEPARTMENT

Vicki Schmidt, Commissioner

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Kansas man found guilty of securities fraud

Topeka, Kan. – The Kansas Insurance Department, today, announced David W. Moeller, of Oskaloosa, Kan., has been found guilty of one felony count of securities fraud.

Moeller was charged with one count of securities fraud for allegedly defrauding a Perry, Kan. woman who invested funds with Moeller for the development of an invention known as the “blade caddy.” State prosecutors alleged that, instead of using the investment dollars to develop the blade caddy product, Moeller used the funds to reimburse a Kansas City, Kan. company to which he had written a bad check.

“Securities fraud is deterred when those willing to commit fraudulent behavior are publicly brought to justice. The Department will continue to be an advocate for Kansans by aggressively pursuing securities fraud in Kansas,” Insurance Commissioner Vicki Schmidt said.

On July 19, a trial was held before the Hon. Christopher T. Etzel, District Judge for Jefferson county. On July 21, Judge Etzel issued a written verdict, finding Moeller guilty as charged. Judge Etzel scheduled Moeller to be sentenced on August 26.

The investigation was conducted by the Office of the Kansas Securities Commissioner, a division of the Kansas Insurance Department. The criminal prosecution was conducted by the Kansas Attorney General’s Office.

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