



**For Immediate Release**

Oct. 4, 2021

**Contact:**

Dan Orzano, 614-644-9530

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

## Franklin County Resident Pleads to 19 Securities-Related Felonies

(COLUMBUS, Ohio) – Jeffery Luke Westerman today pleaded guilty to 19 securities-related charges during a hearing in the Franklin County Court of Common Pleas. He is scheduled to be sentenced November 18.

Westerman was originally indicted in December 2018 on 10 counts of providing false securities reports, three counts of false representations in the sale of a security, three counts of securities fraud, and three counts of theft, including one count of theft from the elderly. The counts ranged from fourth-degree felonies up to first-degree felonies. In October 2020, Westerman was indicted in a second case for 17 additional counts, including securities fraud, misrepresentations, and theft from eight additional victims.

The indictments alleged Westerman solicited at least 19 Ohioans to invest over \$1.09 million in various companies owned or controlled by Westerman or his wife. Instead of investing the funds, Westerman used some or all of the victims' monies for personal expenses unrelated to the operation of the businesses, including cash withdrawals. Westerman produced and provided to investors account statements showing false account valuations, which lulled the investors into maintaining their investments with Westerman. He did not hold an active securities license during the time period alleged in the indictments after his securities license had been suspended for failure to comply with an arbitration judgement.

This case was presented by Assistant Prosecuting Attorney Will Davies with 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?

###

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

Connect with us!



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

State of Ohio  
Plaintiff,  
vs.  
Jeffrey Luke Westerman  
Defendant.

Case No.: 18 CR 6309  
Indictment for:  
Unlawful Securities Practices (1707.44)(F3)(7 Counts); Unlawful Securities Practices (1707.44)(F3)(2 Counts); Unlawful Securities Practices (1707.44)(F3)(2 Counts); Unlawful Securities Practices (1707.44)(F1)(2 Counts); Grand Theft (2913.02)(F4) (1 Count); Unlawful Securities Practices (1707.44)(f2)(1 Count); Unlawful Securities Practices (1707.44)(F2)(1 Count); Grand Theft (2913.02)(F4); Unlawful Securities Practices (1707.44)(f2)(1 Count); Theft from a Person in a Protected Class (2913.02)(F3)(1 Count). Total: 19 Counts

**ENTRY OF GUILTY PLEA**

I, Jeffrey Luke Westerman Defendant in the above-styled case, am being represented by Dave Thomas legal counsel. My Constitutional and Statutory rights have been explained to me by my counsel. I have reviewed the facts and law of my case with my counsel. I now desire to withdraw my previously-entered general plea of "Not Guilty" and I now plead "Guilty" to

Count One - Unlawful Securities Practices, 1707.44(F3), Count Three - Unlawful Securities Practices 1707.44(F3), Count Four - Unlawful Securities Practices 1707.44(F3), Count Five - Unlawful Securities Practices, 1707.44(F3), Count Seven - Unlawful Securities Practices 1707.44(F3), Count Eight - Unlawful Securities Practices 1707.44(F3), Count Ten - Unlawful Securities Practices, 1707.44 amended to an (F3), Count Twelve - stipulated lesser included offense of Unlawful Securities Practices 1707.44(F4), Count Thirteen - Unlawful Securities Practices 1707.44(F3 as amended), Count Sixteen - Unlawful Securities Practices - 1707.44(amended to F3), Count Seventeen - Unlawful Securities Practices 1707.44(F3),

I understand that my guilty plea(s) to the crime(s) specified constitute(s) both an admission of guilt and a waiver of any and all constitutional, statutory, or factual defenses with respect to such crime(s) and this case. I further understand that by pleading "Guilty", I waive a number of important and substantial constitutional, statutory and procedural rights, which include, but are not limited to, the right to have a trial by jury, the right to confront witnesses against me, to have compulsory subpoena process for obtaining witnesses in my favor, to require the State to prove my guilt beyond a reasonable doubt on each crime herein charged at a trial at which I cannot be compelled to testify against myself, and to appeal the verdict and rulings of the trial Court made before or during trial, should those rulings or the verdict be against my interests.

I understand the maximum prison term(s) for my offense(s) to be as follows:

There are 10 Felonies of the Third Degree, Counts 1,3,4,5,7,8,10,13,16,17 of which 3 years ODRC may be given on each count and they may be run consecutive for a total of 30 years.  
On the F4, Count 12, 18 Months ODRC, which may be consecutive to all other counts for a total of 31 years 6 months ODRC.

**Eleven counts**

I understand that the prosecution and defense jointly recommend to the Court the following sentence(s), which is/are not binding upon the Court:  
PSI, Community Control - 5 years, Defendant agrees to full restitution on both this case and 20CR4696 - Total: \$1,096,656.09

Place an X in the appropriate box(es)

I understand that mandatory prison term(s) is/are required for the following offenses and/or specifications and that I will not be eligible for community control sanctions, judicial release, or earned days of credit in relation to this/these term(s).

I understand that there is a presumption in favor of a prison term for the following offense(s):

I understand that the Court may impose community control sanctions upon me. If I violate any condition of such community control sanctions, I understand that the Court may extend, up to five years, the time for which I am subject to community control sanctions, impose more restrictive sanctions, or imprison me for up to the maximum term(s) allowed for the corresponding offense(s) as set forth above.

I understand that, for at least one of the offenses to which I am pleading guilty, I was  was not  on post-release control for a prior offense. For any offense I committed while on post-release control, I understand that the court can terminate the term of post-release control with no further sanctions, or the court may terminate the term of post-release control and either (1) in addition to any prison term imposed for the new felony, impose a consecutive prison term for the post-release control violation of either 12 months or the amount of time left on post-release control, whichever is greater, or (2) impose community control sanctions for the post-release control violation to be served concurrently or consecutively to any community control sanctions imposed for the new felony.

If the Court imposes a prison term, other than a term of life imprisonment, I understand that the following period(s) of post-release control is/are applicable:

Place an X in the appropriate box(es)		Place an X in the appropriate box(es)	
F-1 .....Two Years to Five Years - Mandatory	<input type="checkbox"/>	F-3 Not Offense of Violence..... Up to Two Years - Optional	<input checked="" type="checkbox"/>
Felony Sex Offense ..... Five Years - Mandatory	<input type="checkbox"/>	F-4 ..... Up to Two Years - Optional	<input checked="" type="checkbox"/>
F-2 .....18 Months to Three Years - Mandatory	<input type="checkbox"/>	F-5 ..... Up to Two Years - Optional	<input type="checkbox"/>
F-3 Offense of Violence .....One Year to Three Years - Mandatory	<input type="checkbox"/>	Other:	<input type="checkbox"/>

I understand that the Adult Parole Authority will administer post-release control pursuant to R.C. 2967.28, and that any violation of a post-release control condition could result in more restrictive non-prison sanctions, a longer period of supervision or control up to a specified maximum, and/or reimprisonment for up to nine months, subject to a maximum cumulative prison term for all violations that does not exceed one-half of the definite prison term that is the stated prison term originally imposed upon the offender or, with respect to a non-life felony indefinite prison term, one-half of the minimum prison term included as part of the stated non-life felony indefinite prison term originally imposed on the offender. I understand that if the violation of post-release control constitutes a felony, I may be prosecuted, convicted and sentenced on that new felony. The court in that new felony case may terminate post release control in this case with no further sanctions, or the court in that new felony case may terminate the term of post-release control in this case and either: (1) in addition to any prison term imposed for the new felony, impose a consecutive prison term for the post-release control violation of either 12 months or the amount of time left on post-release control, whichever is greater, or (2) impose community control sanctions for the post-release control violation to be served concurrently or consecutively to any community control sanctions imposed for the new felony.

I understand that each felony count to which I am pleading guilty corresponds with the following fine(s):

Place an X in the appropriate box(es)		Place an X in the appropriate box(es)	
Aggravated Murder ..... Up to \$25,000	<input type="checkbox"/>	F-3 ..... Up to \$10,000	<input checked="" type="checkbox"/>
Murder ..... Up to \$15,000	<input type="checkbox"/>	F-4 ..... Up to \$5,000	<input checked="" type="checkbox"/>
F-1 ..... Up to \$20,000	<input type="checkbox"/>	F-5 ..... Up to \$2,500	<input type="checkbox"/>
F-2 ..... Up to \$15,000	<input type="checkbox"/>	Other:	<input type="checkbox"/>

For F-1, F-2, or F-3 Drug Offenses - Mandatory Fine of at Least One-Half of the Maximum for Underlying Offense

Other Fines: On each F3 = \$10,000 Fine which may run consecutive for a \$100,000 Fine. On the F4=\$5,000Fine which may be run consecutive to the F3 totaling \$100,000

I understand that the Court may also require me to pay restitution, fines, and/or costs of all sanctions imposed upon me. I understand that the imposition of financial sanctions would constitute a civil judgment against me.

I understand that I am  (am not ) subject to mandatory driver's license suspension for

I am  (am not ) a citizen of the United States of America. I understand that, if I am not a citizen of the United States, my conviction of the offense(s) to which I am pleading guilty may have the consequences of deportation, exclusion from admission to the United States, or denial of naturalization pursuant to the laws of the United States.

Other: \_\_\_\_\_

I understand that the Court upon acceptance of my plea(s) of "Guilty" may proceed with judgment and sentence. I hereby assert that no person has threatened me, promised me leniency, or in any other way coerced or induced me to plead "Guilty" as indicated above; my decision to plead "Guilty," thereby placing myself completely and without reservation of any kind upon the mercy of the Court with respect to punishment, represents the free and voluntary exercise of my own will and best judgment. I am completely satisfied with the legal representation and advice I have received from my counsel. I understand that I can appeal as a matter of right from my plea and sentence within thirty days of the filing of my judgment of conviction.

DEFENDANT: \_\_\_\_\_



I hereby certify that I have counseled my client to the best of my professional ability with respect to the facts and law of this case. I have also diligently investigated his/her cause and assertions and possible defenses. I represent my client is competent to proceed to change his/her plea(s), as indicated hereinabove, and, in my opinion, that he/she acts knowingly, voluntarily, and intelligently in such matter.

ATTORNEY FOR DEFENDANT: \_\_\_\_\_



The Court, being fully advised as to the facts, hereby accepts the defendant's plea(s) of "Guilty," entered hereinabove, as voluntarily and intelligently made, with full knowledge of the consequences thereof, including waivers of all applicable rights and defenses and understanding of maximum penalties. Upon recommendation of the Prosecuting Attorney, in consideration of said plea(s) of "Guilty," the Court hereby enters a Nolle Prosequi as to Count(s):

Two, Six, Nine, Eleven, Fourteen, Fifteen, Eighteen and Nineteen

APPROVED:



William J Davies  
Assistant Prosecuting Attorney

JUDGE: \_\_\_\_\_



Date: 10/4/21



Dave Thomas  
Attorney for the Defendant

State of Ohio  
Plaintiff,  
vs.  
Jeffrey Luke Westerman  
Defendant.

Case No.: 20 CR 4696  
Indictment for:  
Unlawful Securities Practices 1707.44(F2)(3 Counts); Unlawful Securities practices 1707.44 (F3)(6 Counts); Unlawful Securities practices 1707.44(F4)(2 Counts); Grand Theft 2912.02(F4)(5 Counts); Grand Theft 2913.02 (F5(1 Count)

**ENTRY OF GUILTY PLEA**

I, Jeffrey Luke Westerman Defendant in the above-styled case, am being represented by Dave Thomas legal counsel. My Constitutional and Statutory rights have been explained to me by my counsel. I have reviewed the facts and law of my case with my counsel. I now desire to withdraw my previously-entered general plea of "Not Guilty" and I now plead "Guilty" to

Count One - Unlawful Securities Practices 1707.44 (amended F3), Count Two - Unlawful Securities Practices 1707.44(F3), Count Seven - Unlawful Securities Practices 1707.44(F3), Count Ten - stipulated lesser included offense Unlawful Securities Practices (F4), Count Eleven - stipulated lesser included offense Unlawful Securities Practices (F4), Count Twelve - Unlawful Securities Practices 1707.44 (F4), Count Fifteen - Unlawful Securities Practices 1707.44 (amended F3), Count Sixteen - Unlawful Securities Practices 1707.44 (F3)

I understand that my guilty plea(s) to the crime(s) specified constitute(s) both an admission of guilt and a waiver of any and all constitutional, statutory, or factual defenses with respect to such crime(s) and this case. I further understand that by pleading "Guilty", I waive a number of important and substantial constitutional, statutory and procedural rights, which include, but are not limited to, the right to have a trial by jury, the right to confront witnesses against me, to have compulsory subpoena process for obtaining witnesses in my favor, to require the State to prove my guilt beyond a reasonable doubt on each crime herein charged at a trial at which I cannot be compelled to testify against myself, and to appeal the verdict and rulings of the trial Court made before or during trial, should those rulings or the verdict be against my interests.

I understand the maximum prison term(s) for my offense(s) to be as follows:

For the 5 F3s - 3 years on each count which may be run consecutive for 15 Years  
For the 3 F4s - 18 months on each count which may be run consecutive for 4.5 years  
All of the time may be run consecutive to each other for a total of 19.5 years

**Eight counts**

I understand that the prosecution and defense jointly recommend to the Court the following sentence(s), which is/are not binding upon the Court:  
PSI, Community Control - 5 years, Defendant agrees to pay full restitution on both this case and 18CR6309 in the amount of \$1,096,656.09

Place an X in the appropriate box(es)

I understand that mandatory prison term(s) is/are required for the following offenses and/or specifications and that I will not be eligible for community control sanctions, judicial release, or earned days of credit in relation to this/these term(s).

I understand that there is a presumption in favor of a prison term for the following offense(s):

I understand that the Court may impose community control sanctions upon me. If I violate any condition of such community control sanctions, I understand that the Court may extend, up to five years, the time for which I am subject to community control sanctions, impose more restrictive sanctions, or imprison me for up to the maximum term(s) allowed for the corresponding offense(s) as set forth above.

I understand that, for at least one of the offenses to which I am pleading guilty, I was  was not  on post-release control for a prior offense. For any offense I committed while on post-release control, I understand that the court can terminate the term of post-release control with no further sanctions, or the court may terminate the term of post-release control and either (1) in addition to any prison term imposed for the new felony, impose a consecutive prison term for the post-release control violation of either 12 months or the amount of time left on post-release control, whichever is greater, or (2) impose community control sanctions for the post-release control violation to be served concurrently or consecutively to any community control sanctions imposed for the new felony.

If the Court imposes a prison term, other than a term of life imprisonment, I understand that the following period(s) of post-release control is/are applicable:

Place an X in the appropriate box(es)		Place an X in the appropriate box(es)	
F-1	Two Years to Five Years - Mandatory <input type="checkbox"/>	F-3	Not Offense of Violence..... Up to Two Years - Optional <input checked="" type="checkbox"/>
Felony Sex Offense	Five Years - Mandatory <input type="checkbox"/>	F-4	..... Up to Two Years - Optional <input checked="" type="checkbox"/>
F-2	18 Months to Three Years - Mandatory <input type="checkbox"/>	F-5	..... Up to Two Years - Optional <input type="checkbox"/>
F-3	Offense of Violence .....One Year to Three Years - Mandatory <input type="checkbox"/>	Other:	<input type="checkbox"/>

I understand that the Adult Parole Authority will administer post-release control pursuant to R.C. 2967.28, and that any violation of a post-release control condition could result in more restrictive non-prison sanctions, a longer period of supervision or control up to a specified maximum, and/or reimprisonment for up to nine months, subject to a maximum cumulative prison term for all violations that does not exceed one-half of the definite prison term that is the stated prison term originally imposed upon the offender or, with respect to a non-life felony indefinite prison term, one-half of the minimum prison term included as part of the stated non-life felony indefinite prison term originally imposed on the offender. I understand that if the violation of post-release control constitutes a felony, I may be prosecuted, convicted and sentenced on that new felony. The court in that new felony case may terminate post release control in this case with no further sanctions, or the court in that new felony case may terminate the term of post-release control in this case and either: (1) in addition to any prison term imposed for the new felony, impose a consecutive prison term for the post-release control violation of either 12 months or the amount of time left on post-release control, whichever is greater, or (2) impose community control sanctions for the post-release control violation to be served concurrently or consecutively to any community control sanctions imposed for the new felony.

I understand that each felony count to which I am pleading guilty corresponds with the following fine(s):

Place an X in the appropriate box(es)		Place an X in the appropriate box(es)	
Aggravated Murder	..... Up to \$25,000 <input type="checkbox"/>	F-3	..... Up to \$10,000 <input checked="" type="checkbox"/>
Murder	..... Up to \$15,000 <input type="checkbox"/>	F-4	..... Up to \$5,000 <input checked="" type="checkbox"/>
F-1	..... Up to \$20,000 <input type="checkbox"/>	F-5	..... Up to \$2,500 <input type="checkbox"/>
F-2	..... Up to \$15,000 <input type="checkbox"/>	Other:	<input type="checkbox"/>

For F-1, F-2, or F-3 Drug Offenses - Mandatory Fine of at Least One-Half of the Maximum for Underlying Offense .....

Other Fines: For each F3 - \$10,000 fine may be consecutive \$50,000, for each F4 \$5,000 fine may be consecutive \$15,000. Total Fine may be up to \$65,000

I understand that the Court may also require me to pay restitution, fines, and/or costs of all sanctions imposed upon me. I understand that the imposition of financial sanctions would constitute a civil judgment against me.

I understand that I am  (am not ) subject to mandatory driver's license suspension for

I am  (am not ) a citizen of the United States of America. I understand that, if I am not a citizen of the United States, my conviction of the offense(s) to which I am pleading guilty may have the consequences of deportation, exclusion from admission to the United States, or denial of naturalization pursuant to the laws of the United States.

Other: \_\_\_\_\_

I understand that the Court upon acceptance of my plea(s) of "Guilty" may proceed with judgment and sentence. I hereby assert that no person has threatened me, promised me leniency, or in any other way coerced or induced me to plead "Guilty" as indicated above; my decision to plead "Guilty," thereby placing myself completely and without reservation of any kind upon the mercy of the Court with respect to punishment, represents the free and voluntary exercise of my own will and best judgment. I am completely satisfied with the legal representation and advice I have received from my counsel. I understand that I can appeal as a matter of right from my plea and sentence within thirty days of the filing of my judgment of conviction.

DEFENDANT: \_\_\_\_\_



I hereby certify that I have counseled my client to the best of my professional ability with respect to the facts and law of this case. I have also diligently investigated his/her cause and assertions and possible defenses. I represent my client is competent to proceed to change his/her plea(s), as indicated hereinabove, and, in my opinion, that he/she acts knowingly, voluntarily, and intelligently in such matter.

ATTORNEY FOR DEFENDANT: \_\_\_\_\_



The Court, being fully advised as to the facts, hereby accepts the defendant's plea(s) of "Guilty," entered hereinabove, as voluntarily and intelligently made, with full knowledge of the consequences thereof, including waivers of all applicable rights and defenses and understanding of maximum penalties. Upon recommendation of the Prosecuting Attorney, in consideration of said plea(s) of "Guilty," the Court hereby enters a Nolle Prosequi as to Count(s):

Three, Four, Five, Six, Eight, Nine, Thirteen, Fourteen and Seventeen

APPROVED:



William J Davies, 0071072  
Assistant Prosecuting Attorney

JUDGE: \_\_\_\_\_



Date: 10/4/21



Dave Thomas  
Attorney for the Defendant