



Former Lebanon Business Owner Indicted for Securities Fraud, Aggravated Theft

FOR IMMEDIATE RELEASE

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Warren County Prosecutor David P. Fornshell announced that a Warren County grand jury has indicted Patrick Noel Thayer, 47, a Lebanon resident, on two counts of securities fraud (F1/F2), one count of aggravated theft (F2), one count of telecommunications fraud (F1), and one count of identity fraud (F2).

Thayer is alleged to have defrauded a Warren County woman and stolen over \$1.31 million from her investment proceeds. Thayer is the former owner of Broadway Financial Solutions, a tax preparation service in Lebanon. He also worked as a securities salesperson for various brokerage firms and was later licensed as an investment adviser.

In 2013, Thayer used the victim's personal identifying information to open a new bank account in her name without her knowledge or consent. Thayer then began selling securities from the victim's brokerage account and transferred the proceeds to the newly-opened bank account which he controlled. Thayer utilized the funds from the newly-opened bank account for his own personal expenses including a down payment on his home, mortgage payments, car loans, credit card expenses, as well as the purchase of a "tiny house" in Colorado for a family member. The victim became aware of the fraud in 2022 when she was contacted by the IRS about the bank account that Thayer had opened in her name.

Today's indictment is the result of an Investigation by the Ohio Department of Commerce, Division of Securities, and the Warren County Prosecutor's Office.

Thayer is scheduled to be arraigned on Friday, June 30, 2023, at 8:30 a.m. in Hearing Room E of the Warren County Common Pleas Court.



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