



Department of Justice

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Southern District of Iowa

FOR IMMEDIATE RELEASE
Thursday, May 31, 2012
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Ottumwa Man Arrested in Alleged Fraudulent Investment Scheme

Defendant John Francis Holtsinger is charged with Securities Fraud, Wire Fraud, and Money Laundering.

DES MOINES, IA – John Francis Holtsinger, age 52, of Ottumwa, Iowa, has been arrested and charged with securities fraud, wire fraud, and money laundering in connection with an alleged fraudulent investment scheme, announced United States Attorney Nicholas A. Klinefeldt.

The indictment alleges that Holtsinger solicited investment funds from individuals around the State of Iowa. He represented that he would use those funds to make investments, but actually used most of the money to pay living expenses, take trips, access web-based “dating” sites, and for other personal reasons. He is alleged to have received at least \$493,000 from investors between December 2009 and February 2011, over \$335,000 of which he used for purposes other than investments.

Holtsinger is charged with fourteen counts of wire fraud, two counts of securities fraud, and one count each of money laundering, selling unregistered securities, working as an unregistered broker-dealer of securities, and working as an unregistered investment advisor. Each of the charges, other than money laundering, is punishable by up to 20 years’ imprisonment. Money laundering is punishable by up to 10 years’ imprisonment. Holtsinger also faces maximum fines of \$250,000 on the wire fraud and money laundering charges and \$5 million on the other charges.

An indictment is merely an accusation, and all defendants are presumed innocent until and unless proven guilty.

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