



PRESS RELEASE

Colorado Department of Law
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JEFFORY SHIELDS RECEIVES EIGHT-YEAR PRISON SENTENCE FOR DEFRAUDING INVESTORS IN SECURITIES SCHEME

DENVER—[Colorado Attorney General John Suthers](#) today announced that after being convicted of two counts of securities fraud, Jeffory Shields (D.O.B. 10/01/1964) was sentenced to serve an eight-year prison sentence and pay \$5,659,088 in restitution. In February 2013, the office [announced that Shields was indicted](#) for soliciting 21 investors from 13 states to invest in fraudulent exploration and drilling of oil and gas wells.

“Shields swindled more than \$1 million out of investors and by serving time and paying restitution, we have justice,” said Attorney General Suthers. “While this was a criminal case, there is a consumer message to be learned: before an investor places their trust and money in these types of investment opportunities, they need to conduct meticulous research and fully understand the associated risks.”

Nicholas Sartini (01/16/1968) was indicted at the same time as Shields, however in June 2013, Sartini pled guilty. He received a two-year probation sentence and is paying \$133,254 in restitution.

The investigative work by The [Colorado Division of Securities](#), a Division of the Department of Regulatory Agencies, was instrumental in securing this outcome.

Individual investors from California, Colorado, Florida, Indiana Iowa, Massachusetts, Minnesota, Mississippi, North Carolina, Ohio, Oklahoma, South Dakota and Texas invested in the scheme.

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