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Monday, October 16, 2000

**Sheriff says he invested in 'couple of guys'
Men behind bank subjects of Ind. securities investigation**

By John J. Byczkowski
The Cincinnati Enquirer

"Basically a couple of guys" is what J. David Wismann said he invested in.

Mr. Wismann, sheriff of Indiana's Dearborn County, said his eyes were wide open when he invested with Wellington Bank and Trust Ltd. The offshore bank, registered in Grenada, is part of a web of companies operated by two Cincinnati-area men and under investigation in Indiana.

He said there was nothing professional about the bank's representatives, and that was intentional. It was "basically a couple of guys saying "we've got this business, if you want to get in you can," Mr. Wismann said.

"It was never any kind of an official investment-type thing," he said. "It was more like, it's not through an investment company, or anything like that as much as it was investing in two people more than anything.

"I looked at it more of, my brother-in-law comes up and wants to start a gas station, needs some money, I loan him some money and out of it, I get a return on the investment if it makes good. I also realize if the business fails, then I've lost on it. That's exactly the way I looked at it (Wellington), and that's pretty much the way it was presented, at least in my mind."

Wellington's investments offered returns of up to 100 percent annually. Mr. Wismann said he invested with Wellington Bank and Trust two years ago, and has received every check he's been promised.

He would not say how much he invested, or whether John E. Brinker Jr. of Withamsville or Gary J. Bentz of Loveland — the subjects of a cease-and-desist order last week from the Indiana Securities Division — were the men who sold him the investments.

"I've turned over everything I have to the state, and I figure they're looking out for our best interests," he said. "They'll do, you know, what's right. If these people have done anything wrong, they'll find out about it."

Mr. Wismann said he was invited by a friend to a Wellington investment presentation at a third party's home. Four or five other potential investors were there, and during the presentation he was

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not shown any written materials concerning the investments.

He said he also did not see, and did not ask for, any proof that the men representing Wellington were registered investment advisers.

Indiana's cease-and-desist order says Mr. Brinker and Mr. Bentz "are not registered as agents with the Indiana Securities Division," and says "the securities offered and/or sold by (them) were not registered."

"I invested in those two people" — the two men who gave the presentation, Mr. Wismann said. ... "They were investing it abroad and in overseas investments.

Asked what kinds of investments were being made, Mr. Wismann said, "my understanding was a certificate of deposit. I was never shown a CD or any kind of official papers on that."

"I'm not an investor," he said. "I don't know enough about it. It was a personal thing with these two gentlemen, and I took them at their word."

Efforts to reach Mr. Brinker and Mr. Bentz were not successful.

If you have had experience with the Wellington Bank and Trust or similar offshore investment organizations operating locally, please contact Enquirer business reporter Cliff Peale at 768-8573.

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