



# DenverDA

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## ***NEWS RELEASE***

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### **DENVER GRAND JURY INDICTS MAN IN INVESTMENT SCHEME**

A Denver Grand Jury has returned a 9-count indictment against a man accused of theft and securities fraud. The indictment was handed down in March, and was unsealed yesterday after the defendant was taken into custody. The indictment is the result of an investigation by the Colorado Division of Securities.

**Xavier Joseph Duran** (dob: 06-18-66) is charged by indictment with violating the *Colorado Organized Crime Control Act (COCCA)* (F2), four counts of *securities fraud* (F3), three counts of *theft-series* (F3) and one count of *theft* (F3).

The indictment alleges that over the last several years, Duran, portraying himself as a securities investment advisor, stole more than a million dollars from 3 primary victims. The victims include a widow whose police-officer husband was killed in the line of duty in May 2005.

Duran remains in custody in Addison, Texas where he was arrested yesterday. Extradition proceedings are pending.

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The filing of a criminal charge is merely a formal accusation that an individual(s) committed a crime(s) under Colorado laws. A defendant is presumed innocent until and unless proven guilty. See Colo. RPC 3.6

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