



# DenverDA

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## ***NEWS RELEASE***

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### **MAN PLEADS GUILTY IN INVESTMENT SCHEME**

A man just hours away from going on trial in Denver District Court for theft and securities fraud has pleaded guilty today.

**Xavier Joseph Duran** (dob: 06-18-66) pleaded guilty to one count of *securities fraud* (F3) naming all victims. In exchange for his guilty plea, other felony counts were dismissed.

Originally charged by indictment, Duran was accused of portraying himself as a securities investment advisor over the last several years enabling him to steal more than a million dollars from 3 primary victims. The victims included a widow whose police-officer husband was killed in the line of duty in May 2005.

Duran will be sentenced on January 6, 2012 at 1:30 p.m. As part of the guilty plea agreement, he will face up to 12 years in prison, but the sentence will be suspended if he successfully pays restitution and completes 12 years of probation.

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