

<p>County Court, City and County of Denver, Colorado Lindsey-Flanigan Courthouse, Room 160 520 W. Colfax Ave. Denver, CO 80204</p> <hr/> <p>Plaintiff: The People of the State of Colorado</p> <p>Defendant: <b>Jason P Lobins</b> <b>02/18/1977</b></p> <hr/>	<p>Filed in the County Court City &amp; County of Denver, Colorado</p> <p><b>JAN 26 2022</b></p> <p><b>CLERK OF COURT</b></p> <p>▲ COURT USE ONLY ▲</p> <hr/> <p>Case Number: 22CR00512</p> <p>Div: Criminal Ctrm 2300</p>
<p><b>SUPPORTING AFFIDAVIT FOR AT LARGE ARREST WARRANT</b></p>	

I, JOSHUA MOHLMAN of lawful age do swear upon my oath to the facts set forth below and on 6 continuation page(s):

Your affiant, JOSHUA MOHLMAN, an Investigator for the Denver District Attorney's Office, Economic Crime Unit was assigned to investigate allegations of SECURITIES FRAUD - UNTRUE STATEMENT OR OMISSION, in violation of 11-51-501(1)(b) SECURITIES FRAUD - UNTRUE STATEMENT OR OMISSION, in violation of 11-51-501(1)(b) THEFT, in violation of 18-4-401(1),(2)(i) THEFT, in violation of 18-4-401(1),(2)(i) by **Jason P Lobins** against [REDACTED], on DA Case Number **2021ECU00112**.

On or about November 31, 2021, the Denver District Attorney's Office received a criminal referral from the Colorado Department of Regulatory Agencies, Division of Securities. The referral concerned allegations of securities fraud and theft against Jason Lobins. The case file was prepared and submitted by Division of Securities Investigator Aviv Segev.

According to Colorado Secretary of State records, The Lobins Group, LLC was formed on May 16, 2014, with Mr. Lobins as the registered agent and a principal office address of 2547 Larimer Street, City and County of Denver. Based on information obtained from investors, it is believed Mr. Lobins maintained a residence at 2547 Larimer Street during all times pertinent to this investigation.

Between February 2021 and April 2021, Investigator Segev contacted and interviewed three individuals who invested with Mr. Lobins. The investigation revealed that between April 2019 and April 2020, Mr. Lobins solicited investments in his alleged wealth management fund from at least three investors. During the same time period, Mr. Lobins also sold promissory notes to at least two individuals. Mr. Lobins, in connection with the offer or sale of securities, received a total of at least \$378,000.00 from the three investors.

██████████

██████████, a real estate broker, first met Mr. Lobins in 2013 when they were neighbors in Denver. In June and September 2014, Mr. ██████████ acted as Mr. Lobins' broker during two real estate transactions. During this investigation, ██████████ positively identified Jason Lobins through a Colorado driver's license photograph.

Starting in 2017, Mr. Lobins told ██████████ he had been "day-trading" and "doing really well" investing in the stock market. In approximately March 2019, Mr. Lobins told ██████████ he had started a "wealth management fund" for his friends and family members. Mr. Lobins offered ██████████ the opportunity to invest in the wealth management fund for the minimum amount of \$50,000.00.

In a text message communication on March 1, 2019, Mr. Lobins told ██████████ he had received his "SEC approval" and was "fully legit as a fund manager." Mr. Lobins indicated he and ██████████ were going to make a substantial amount of money. Before he invested, ██████████ told Mr. Lobins that he could not afford the \$50,000.00 minimum investment amount. Mr. Lobins agreed to accept half the minimum amount, \$25,000.00, from Mr. ██████████

In April 2019, ██████████ invested \$25,000.00 in Mr. Lobins' Wealth Management Fund. On April 10, 2019, ██████████ wired the funds to a Lobins Group LLC account at Bank of America. In connection with the investment, Mr. Lobins provided ██████████ with documents that included an Investment Management Agreement, and a Limited Partnership Private Equity Fund Agreement. The Investment Management Agreement stated that Mr. Lobins was authorized to supervise and direct the investment and reinvestment of the assets in the account. Furthermore, Mr. Lobins was authorized to buy, sell, exchange, convert and otherwise invest or trade in any stocks, bonds, options, units and other securities.

According to the Limited Partnership Private Equity Fund Agreement, Mr. Lobins' anticipated the investment fund would have an initial total value of \$650,000.00. The document stated Lobins Wealth Management, LLC would begin accruing equities, derivatives, options, and commodities on behalf of the fund's clients on April 9, 2019. Mr. Lobins projected a 28% return on investment for fiscal year 2019. The members could withdraw their funds beginning on April 23, 2019. The document stated monthly account statements would be made available to each member. A quarterly, third-party audit would be conducted and distributed to each fund member. Furthermore, tax documents would be distributed to fund members. According to statements made to Investigators, ██████████ is relatively certain he did not receive tax documents from Mr. Lobins.

After ██████████' initial investment, Mr. Lobins presented computer reports to ██████████ that purported to reflect the growth of the Lobins Wealth Management Fund. Mr. Lobins told ██████████ that his \$25,000.00 investment was doing well.

Based on the information learned from Mr. Lobins, ██████ decided to invest additional money in the Lobins Wealth Management Fund. On April 8, 2020, ██████ wired an additional \$25,000.00 to a Lobins Group account at Bank of America. Mr. Lobins provided updated documentation that stated fund members could withdraw their funds beginning on April 15, 2020. After the second investment, Mr. Lobins continued to tell ██████, on several occasions, that his investments were increasing in value.

In August 2020, ██████ asked Mr. Lobins to withdraw the entirety of his funds from the Lobins Wealth Management fund. ██████ intended to use the funds as a down payment for a real estate purchase. On August 31, 2020, Mr. Lobins emailed ██████ a computer screenshot of an investment account webpage statement for account number 28Z-64G95. The account showed a total value of \$2,135,610.92 with a cash balance of \$325,189.22. In the email, Mr. Lobins included details indicating he had initiated a wire transfer of \$72,934.16 to ██████. ██████ did not receive the wire transfer. Mr. Lobins failed to return any money to ██████. In approximately September 2020, Mr. Lobins stopped answering ██████'s calls and messages. Investigators later reviewed account records related to Merrill Lynch investment account number 28Z-64G95 and learned the account was not owned by Mr. Lobins.

Another matter involves a promissory note transaction between Mr. Lobins and ██████. Sometime before May 2019, ██████'s accountant advised him to establish a business entity with a bank account where ██████ could deposit his real estate brokerage commission checks. Between May and August 2019, ██████ received seven payment checks totaling \$80,610.92 from title companies for his real estate brokerage work. Given the accountant's advice, ██████ held on to the checks rather than deposit them in his personal bank account.

██████ mentioned the undeposited commission checks, some of which were about to expire, to Mr. Lobins. Mr. Lobins proposed an arrangement where Mr. Lobins would deposit the commission checks into his own personal bank account. Mr. Lobins would then return the \$80,610.92 to ██████ within 10 days, thereby allowing ██████ time to establish a business and open a business bank account. ██████ agreed to the arrangement and delivered the seven checks to Mr. Lobins on September 13, 2019. In return for the checks, Mr. Lobins gave ██████ a signed promissory note that required Mr. Lobins to pay ██████ the full sum, \$80,610.92, within 10 days. The promissory note included a provision where if Mr. Lobins did not repay Mr. Stoots by the due date, he would owe ██████ interest and a 5% late charge.

The promissory note became due on September 23, 2019. After ██████ did not receive payment, he began to contact Mr. Lobins. Mr. Lobins initially told ██████ the wire transfer had failed due to a bank error. Mr. Lobins later said the US Treasury had frozen Mr. Lobins' bank accounts due to a money laundering accusation. Mr. Lobins told ██████ that he had filed a lawsuit to unfreeze his accounts. Mr. Lobins failed to return any of the \$80,610.92 to ██████. During this investigation, Investigators reviewed bank records related to Mr. Lobins and found no evidence that any of his bank accounts had been frozen or disrupted. Furthermore, investigators did not locate any lawsuits filed by Mr. Lobins.

In December 2020, [REDACTED] filed a lawsuit against Mr. Lobins in the Denver District Court, case number 2020CV34336, alleging breach of contract, breach of fiduciary duty, deceit based on fraud, and civil theft related to the investments and promissory note. On May 20, 2021, the Court issued a default judgement in favor of [REDACTED] and against Mr. Lobins in the amount of \$518,168.34.

During this investigation, Investigator Segev queried licensing and Security Exchange Commission databases and found Mr. Lobins and/or The Lobins Group have never held any investment advisory, sales representative, or broker-dealer licenses. Mr. Lobins and/or The Lobins Group have never registered, nor filed for a registration exemption for, any investment funds or security offerings.

[REDACTED]

In approximately 2017, [REDACTED] met Mr. Lobins through mutual friends in Los Angeles, California. [REDACTED] and Mr. Lobins developed a romantic relationship and jointly rented an apartment in Los Angeles. Mr. Lobins split his time between Denver and Los Angeles.

In 2017, Mr. Lobins solicited [REDACTED] to invest in a real estate development project. To the best of her recollection, [REDACTED] invested \$30,000.00. [REDACTED] received her full principal plus interest from Mr. Lobins within approximately six months after the investment.

In December 2018, Mr. Lobins solicited [REDACTED] to invest in another real estate development project. This opportunity involved the development of a 116,400 square foot residential living facility in Pittsburgh, Pennsylvania. In connection with the investment opportunity, Mr. Lobins told [REDACTED] that he and others also invested in the same real estate development.

Partly due to the success of the initial real estate investment, [REDACTED] decided to invest additional money with Mr. Lobins. On December 20, 2018, [REDACTED] wired \$100,000.00 to a Lobins Group LLC account at Bank of America. In return, Mr. Lobins executed and delivered a promissory note and Capital Call Notice to [REDACTED]. According to the promissory note, Mr. Lobins was to repay [REDACTED] the principal sum of \$100,000.00 on or before November 1, 2019, together with interest on the outstanding principal balance at the semi-annual rate of 22%. The promissory note stated the Maker, Mr. Lobins, was individually liable for payment of the note. Mr. Lobins failed to abide by the terms of the promissory note. For [REDACTED] promissory note investment, Mr. Lobins repaid a total of \$8,800.00 in two payments in January and April 2019.

In approximately 2019, Mr. Lobins told [REDACTED] he had been investing his own money in the stock market “for a while.” Mr. Lobins said he was having success in the stock market and he wanted to “help his friends and family” do the same. Mr. Lobins said he was starting an investment fund for that purpose.

In connection with [REDACTED] anticipated investment in the fund, Mr. Lobins provided her with documents that included an Investment Management Agreement dated April 3, 2019, and a Limited Partnership Private Equity Fund Agreement. The terms, conditions, and projections listed on the documents were generally the same as what was given to [REDACTED] after his first investment on April 10, 2019. Some of the dates and anticipated fund total were adjusted on [REDACTED]. [REDACTED] Limited Partnership agreement. [REDACTED] agreement stated member funds would be available for withdrawal beginning July 19, 2019.

On June 21, 2019, [REDACTED] invested \$50,000.00 in Mr. Lobins' investment fund by wiring that amount to Mr. Lobins' bank account at Bank of America. After [REDACTED] invested the money, Mr. Lobins told her the fund was doing well.

In February 2020, Mr. Lobins asked [REDACTED] to pay him \$22,215.00 for "unrealized tax gains" related to [REDACTED] \$100,000.00 real estate investment. Mr. Lobins told [REDACTED] that paying the unrealized tax gains would provide her with some sort of financial benefit in the future. During an interview with investigators, [REDACTED] could not recall Mr. Lobins' exact explanation for why the payment was necessary and/or advisable. On February 3, 2020, [REDACTED] wired \$22,215.00, the Lobins Group account at Bank of America.

In a July 2020 text message, Mr. Lobins informed [REDACTED] that the current approximate value of her \$100,000.00 real estate investment was \$147,000.00 and her \$50,000.00 investment in his investment fund had increased in value to \$64,750.00. In approximately August 2020, Mr. Lobins told [REDACTED] he was closing his investment fund and distributing the fund's proceeds to the fund's investors. In the following months, [REDACTED] and Mr. Lobins engaged in continuous discussion regarding the return of [REDACTED] investment funds. During these discussions, Mr. Lobins gave a series of "vague excuses" as to why he was unable to repay [REDACTED] her investment funds. For example, Mr. Lobins told [REDACTED] that his bank accounts had been frozen because of his dealings with [REDACTED]. Mr. Lobins said that [REDACTED] troubles with the IRS somehow led to the freezing of Mr. Lobins' accounts. [REDACTED]. [REDACTED] was never fully repaid by Mr. Lobins, either in connection with [REDACTED] \$100,000.00 promissory note real estate investment in December 2018, or [REDACTED] \$50,000.00 investment in Mr. Lobins' investment fund.

During this investigation, the Division of Securities subpoenaed financial records for accounts owned and controlled by Jason Lobins. Investigators received records for a total of five bank accounts from Bank of America and Chase. Investigators received additional records from Merrill Lynch, Robinhood Financial LLC, and TD Ameritrade for three brokerage accounts held by Mr. Lobins. Mr. Lobins was a signatory/administrator for all bank and brokerage accounts whose records were subpoenaed by the Division of Securities. None of the accounts were in the name of The Lobins Group LLC and/or The Lobins Wealth Management Fund. Furthermore, the records indicate Mr. Lobins opened the investment accounts at times that had no apparent relationship or connection to the investor deposits. The records indicate all investor funds were transferred to accounts solely owned by Mr. Lobins in his personal capacity.

A Division of Securities auditor reviewed the records and provided an analysis to Investigator Segev. According to the analysis, between December 2018 and September 2020, Mr. Lobins received a total of \$275,000.00 from [REDACTED] and one other investor. Mr. Lobins deposited the funds in two personal bank accounts at Bank of America. Between September and October 2019, Mr. Lobins deposited seven checks, totaling of \$80,610.92, that were originally made to the order of [REDACTED]. The checks were deposited into Mr. Lobins' personal savings account at Bank of America.

The outflow analysis shows Mr. Lobins used the vast majority, at least 98%, of the funds solicited from [REDACTED], and one other investor for his personal benefit. Mr. Lobins' use of these funds include transfers to his personal trading accounts at Merrill Lynch, TD Ameritrade, and Robinhood, transfers to his personal checking account at Bank of America, rent payment obligations, payment of personal credit cards, payments to other investors, and payments to the mother of his child.

Based on the above information, it is believed Mr. Lobins made the following untrue statements of material facts in connection with the offer and sale of securities in violation of § 11-51-501(1)(b) C.R.S.:

- Mr. Lobins was a “fully legit,” SEC-approved fund manager.
- Members could withdraw their investment principal and interest within weeks of their initial investments.
- Mr. Lobins' bank accounts had been improperly frozen by the government.
- Mr. Lobins established, and was managing, an investment fund on behalf of third-party clients.
- Mr. Lobins' investment fund would acquire equities, derivatives, options, and commodities on behalf of the fund's members.
- Mr. Lobins would repay [REDACTED] \$80,610.92, as well as possible late fees, in connection with the promissory note that Mr. Lobins executed in favor of [REDACTED] in September 2019.
- Mr. Lobins would repay [REDACTED] \$100,000.00, on or before November 1, 2019, together with interest on the outstanding principal balance at the semi-annual rate of 22%, in connection with the promissory note that Mr. Lobins executed in favor of [REDACTED] in December 2018.

It is believed Mr. Lobins omitted the following material facts in connection with the offer and sale of securities in violation of § 11-51-501(1)(b) C.R.S.:

- Mr. Lobins never managed an investment fund, or otherwise invested in the stock market on behalf of third-party clients.
- Mr. Lobins would use the vast majority of investor funds for his personal benefit.
- Mr. Lobins was not licensed as an investment adviser, nor held any other license that would permit him to legally solicit and/or pool investments from clients.
- Mr. Lobins' investment fund was not registered with the Securities & Exchange Commission or the Colorado Division of Securities and no notice of exemption was filed for the same.


Based on the foregoing, your affiant respectfully requests that an At Large Warrant be issued for the arrest of Jason P Lobins, DOB: 02/18/1977 for: SECURITIES FRAUD - UNTRUE STATEMENT OR OMISSION, in violation of 11-51-501(1)(b) SECURITIES FRAUD - UNTRUE STATEMENT OR OMISSION, in violation of 11-51-501(1)(b) THEFT, in violation of 18-4-401(1),(2)(i) THEFT, in violation of 18-4-401(1),(2)(i)

I swear and affirm under oath, by administration of the oath over the telephone by the undersigned judge, that the below electronic signature is my own and that the contents of this Affidavit are true and accurate.

Affiant: Joshua Mohlman  
INVESTIGATOR

Dated this 26<sup>th</sup> day of January, 2022, at 1:19 PM.

In accordance with § 16-1-106 and § 16-3-108, the above-named Affiant swore and affirmed under oath over the telephone to the undersigned judge that the electronic signature is that of the named Affiant and that the contents of this Affidavit are true and accurate.

 David Blackett  
Signature of Judge Printed name of Judge

