

**FOR IMMEDIATE RELEASE**

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**JAFFREY RESIDENTS TO PAY \$600,000 IN  
DISGORGEMENT TO SETTLE NH SECURITIES  
BUREAU'S FRAUD CLAIMS**

**ORDERED TO CEASE AND DESIST, BAR, AND RESIGN FROM  
PUBLIC BOARDS**

**CONCORD, NH (August 21, 2014)** – Today, the New Hampshire Bureau of Securities Regulation (the “Bureau”) announced that a settlement has been reached with Jaffrey residents Charles H. Howard, III and Carolyn C. Howard.

The Bureau alleged that, from October 2002 to December 2012, Charles H. Howard, III and Howard Interests, a business owned by both Charles Howard and Carolyn Howard, engaged in unlicensed investment advisory activity, engaged in unlicensed broker-dealer activity, and committed securities fraud. The Bureau also had alleged that Carolyn C. Howard engaged in illegal activity as a control person of Howard Interests.

As part of the settlement, the Howards and their company Howard Interests are ordered to permanently cease and desist from violating state securities laws, pay disgorgement to the Bureau and victims in the amount of \$600,000, and are barred from the securities industry in New Hampshire for life. In addition, Carolyn C. Howard has agreed to resign from her position as a director for two publically traded companies, Video Display Corp. and MDU Communications Inc.

“This matter came to a resolution with the assistance of the New Hampshire Attorney General’s Office, who jointly investigated this matter with the Bureau,” said Jeffrey Spill, Deputy Director of the Bureau. “We are pleased to learn that Charles Howard has plead guilty to one felony count of conspiracy to commit investment adviser fraud in violation

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of RSA 421-B:4 and one felony count of securities manipulation in violation of RSA 421-B:4, as well as Carolyn Howard pleading guilty to one misdemeanor count of being an unlicensed investment adviser,” Spill added.

The Bureau settlement was entered today in the form of a Consent Order which describes in detail the activity of the Howards over the time period and lists the various accounts that suffered significant losses. Eric Forcier, Staff Attorney for the Bureau investigated the case along with Attorney Spill. Forcier said, “through our investigation, the Bureau determined that these investors were unaware that Mr. Howard was prohibited from engaging in this activity due to his previous criminal convictions and that he was being paid by the very same companies in which the victims invested.”