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## **BUREAU ALLEGES NH FINANCIAL ADVISOR INVESTS CLIENT MONEY IN FRAUDULENT AFRICAN CHARITY**

**CONCORD, NH (October 9, 2019) -**

The New Hampshire Bureau of Securities Regulation has recently obtained a preliminary injunction and asset freeze against Dain F. Stokes of Fremont, NH, alleging that he solicited at least two former clients to invest over half a million dollars in what Stokes described as a charity project in Africa where singer-songwriter Taylor Swift was personally involved. Stokes' securities license has since been suspended by the Bureau, and he has also been terminated by his recent employer, LPL Financial, LLC.

The Bureau alleges that, while employed as a financial advisor with LPL Financial, LLC and with an office in Bedford, NH, Stokes solicited a total of at least \$576,000 from two former clients to purportedly invest in an African charity, claiming their investments would generate a 20% return. In addition to Taylor Swift's personal involvement, Stokes also touted that, among other notable names, Bill Gates was involved in the African charity.

The Bureau has found no evidence to support Stokes' claims that the African charity is credible. Rather, the Bureau believes Stokes misappropriated investor money by transferring their funds to multiple people and entities across the country while at the same time using some of the investors' money for personal expenses.

A preliminary injunction, issued by Rockingham County Superior Court, is in place until resolution of the Bureau's administrative case against Stokes for violating New Hampshire securities laws. According to the terms of the preliminary injunction, Stokes' assets are frozen, and he is also enjoined from contacting the clients he solicited to invest

in the African charity, from receiving funds of former clients with LPL Financial, LLC, and from issuing promissory notes.

New Hampshire residents who believe they were solicited by Stokes to invest in this alleged scheme or in other non-traditional investment opportunities should contact the N.H. Bureau of Securities Regulation by calling **603-271-1463** or via email at **securities@sos.nh.gov**.

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