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**BUREAU OF SECURITIES ORDERS DOVER'S NICKOLAS
SKALTSIS TO PAY RESTITUTION AND FINES
JUDGE TUCKER ISSUES INJUNCTION AGAINST SKALTSIS**

CONCORD, NH (May 29, 2013) - The New Hampshire Bureau of Securities Regulation announced today that a final order has been issued against Nicholas Skaltsis of Dover and his company Liberty for securities fraud, as well as for the sale of unregistered securities and failure to be licensed.

An order to cease and desist was issued by the Bureau on April 4, 2013, but Skaltsis failed to respond or to request a hearing on the case. As a result, Skaltsis is required to pay restitution to fifteen defrauded investors for \$304,000 and fines and penalties of \$82,500 to the Bureau. In addition, Strafford County Superior Court Judge Brian Tucker issued a permanent injunction against Skaltsis and his company Liberty Realty Trust prohibiting any further violations of the securities laws.

Skaltis issued at least twenty-one unsecured promissory notes to fifteen investors between February 2011 and September 2012, raising over \$325,000. Almost all of the notes were issued in the name of Liberty Realty Trust. As a result, investors suffered losses of principal and interest.

The Bureau cease and desist order stated investors were told their money would be used to acquire and renovate or rehabilitate distressed real estate. The money was instead deposited in Skaltsis' personal account and used for his own personal use. Skaltsis apparently did not purchase any properties with investor money.

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“We are pleased that our action against Mr. Skaltis has come to a successful conclusion,” Jeff Spill, Deputy Director of the Bureau said. “We will, however, continue to investigate the availability of assets to satisfy Mr. Skaltsis obligations to investors and the state under the order.” Deputy Director Spill noted that the Bureau worked cooperatively with the Attorney General’s Office on this case.

“Mr. Skaltsis’ failure to respond to the original cease and desist order resulted in a default judgment against him,” Eric Forcier, Staff Attorney for the Bureau explained. “As a result the Bureau has been able to obtain orders through the administrative process and in Superior Court that hold Mr. Skaltsis liable for the harm he has done.”

The Bureau of Securities Regulation is charged with protecting New Hampshire investors. As part of this charge and to educate and warn the public, the Bureau issues public announcements regarding significant enforcement cases, such as this one.