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Sandy man gets jail sentence for multiple theft, fraud charges *Corey Pritchett bilked victims out of \$43,000*

(Portland) — A Multnomah County Circuit Court judge today sentenced Corey Pritchett of Sandy to 94 months in state prison. Pritchett, a 44-year-old self-described pastor, was convicted in November 2007 of 32 counts including theft by deception, securities fraud, and other securities-related felonies. He is scheduled for trial in Clackamas County on similar charges.

Using various real estate-based scams, Pritchett targeted low-income people and bilked victims out of \$43,000. He used the popular Craigslist Web site to find some of his victims. At least nine victims have been identified. In one scheme Pritchett told investors he would use their money to flip houses (purchase homes, renovate them, and sell them for a profit) but used the money for his own business and personal use. In another scheme, Pritchett sold houses that he did not own to victims and collected deposits or down payments. As a result, some victims had to live in their vehicles or homeless shelters.

“Mr. Pritchett preyed upon and then gained the trust of his victims by identifying himself as a religious pastor who ran charities to help those in need of food and housing,” said David Tatman, administrator of the Department of Consumer and Business Services’ Division of Finance and Corporate Securities, one of the many government agencies involved in this case. “Unfortunately, these types of ‘affinity’ fraud are becoming increasingly common, and that’s why it is so important for consumers to research anyone who makes an investment offer.”

Pritchett captured the interest of Oregon State Police detectives in late 2006 when he sought police protection from a dissatisfied investor who Pritchett claimed was threatening his life. Pritchett quickly became the focus of the investigation after law enforcement discovered there were numerous investors victimized by Pritchett.

The conviction and sentence of Pritchett are a result of a coordinated effort involving multiple government agencies including the Department of Consumer and Business Services’ Division of Finance and Corporate Securities (DFCS), Oregon State Police, two separate sections of the Oregon Department of Justice: Charitable Activities and Financial Fraud/Consumer Protection, the United States Postal Inspection Service, Clackamas County District Attorney’s Office, Oregon City Police Department, Portland Police Bureau, Battle Ground Police Department, and the Multnomah County District Attorney’s Office. The case was prosecuted by two DFCS enforcement officers, Simon Whang and Jason Weber, who were appointed by the Multnomah

County District Attorney's office. Multnomah County Circuit Court judge Judith H. Matarazzo presided over the case.

To avoid schemes like Pritchett's, DFCS advises consumers to do their homework before doing business or investing money. To check an individual's credentials and licensing history, call DFCS toll-free (866) 814-9710, (503) 378-4140 in Salem, or go to www.dfcs.oregon.gov.

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The Division of Finance and Corporate Securities, part of the Department of Consumer & Business Services, helps ensure that a wide range of financial products and services are available to Oregonians and helps protect consumers from financial fraud and abuse. For more information, visit www.dfcs.oregon.gov.

The Department of Consumer and Business Services is Oregon's largest business regulatory and consumer protection agency. For more information, visit www.dcbs.oregon.gov.