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UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING

File No. 19476

In the Matter of

SONYA D. CAMARCO,

Respondent.

DIVISION OF ENFORCEMENT'S
MOTION FOR JUDGMENT



I. Introduction

The Division of Enforcement (the "Division"), pursuant to Rule 155(a), 220(c), 220(f), 250(a) and 250(b) of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(c), 201.220(f), 201.250(a), and 201.250(b), moves for entry of an Order determining this proceeding against Respondent Sonya D. Camarco based upon the record. The Division sets forth the grounds below.

II. Factual Background

Respondent, Sonya D. Camarco, age 48, has been a registered investment adviser representative since 2001. Camarco holds Series 7, 24, 63, and 65 licenses. Beginning in 2004 she was a dually registered broker-dealer representative and investment adviser representative with LPL Financial, LLC. Respondent lived and worked in Colorado Springs, Colorado prior to her incarceration.

Almost immediately after moving to LPL financial, Camarco began stealing money from the accounts of her elderly clients and their families. Her victims were primarily elderly, widowed

women, several of whom passed away during Camarco's fraudulent activities. Beginning in 2004, Camarco misappropriated approximately \$2.3 million from at least 16 clients and from August 2012 through August 2017, Camarco misappropriated \$1.776 million from clients.

Camarco used the money to afford a lavish lifestyle, including buying rental properties and vacation homes, art, horses, luxury automobiles, and opulent home improvements and furnishings, as well as paying for extravagant vacations for her family including luxury trips to New Zealand and Hawaii, school fees and expenses for her son, and country club expenses.

On September 21, 2018, Camarco was sentenced to 10 years of imprisonment for one count each of securities fraud and theft, to run consecutively (*i.e.* 20 years), and ordered to pay restitution of over \$1.8 million.¹ Camarco's criminal conviction is primarily based on the same underlying conduct upon which the Commission filed suit.

III. Service and Background of the Proceeding.

The Order Instituting Proceedings ("OIP") in this matter was issued September 20, 2019. Respondent was personally served with the OIP on November 12, 2019. *See* Exhibit 1. Pursuant to 17 C.F.R. §201.230 the Division has made its file available to the Respondent for review and copying. *See* Exhibit 2.

According to the OIP, Respondent's answer was due within twenty days of service or by December 2, 2019. *See* OIP §IV. No answer has been filed. On December 6, 2019, however, the Division received a letter from Respondent. In her letter, Respondent did not answer the allegations of the OIP. Instead, she stated that she would not be participating in the proceeding. The Division has forward Respondent's letter to the Office of the Secretary.

¹ In addition to funds stolen from her clients, Camarco's criminal restitution included funds stolen from her home owners' association and underpayment of taxes.

IV. Legal Argument - The Division is Entitled to Judgment.

Judgment against Respondent is appropriate and the Division is entitled to entry of an Order of Judgment against her. Respondent is in default and, accordingly, judgment by default against her is appropriate. Alternatively, judgment against Respondent based on the pleadings in the matter or by summary disposition is appropriate.

A. Respondent is in Default.

Pursuant to Rule 155(a)(2) of the Commission's Rules of Practice, a respondent may be deemed to be in default if the respondent fails to answer the OIP against her. 17 C.F.R. §201.155(a)(2). Rule 220(c) of the Commission's Rules of Practice requires an answer to specifically admit, deny, or state that the party does not have, and is unable to obtain, sufficient information to admit or deny each allegation in the order instituting proceedings. 17 C.F.R. §201.220(c). Respondent's letter does not address any allegation in the OIP and, so, cannot constitute an "answer." Accordingly, Respondent is in default. *See Matter of Bruce H. Barbers*, Rel. No. 34-50560, 2004 WL 2359309, at *1-2 (October 19, 2004).

When a respondent is in default, the Commission may determine the proceeding against the respondent upon consideration of the record, including the order instituting proceedings, the allegations of which may be deemed to be true. 17 C.F.R. §201.155(a)(2).

B. In the Alternative, Judgment on the Pleadings is Appropriate.

If Respondent's letter to the Division is construed as an answer, judgment on the pleadings is appropriate. Commission Rule of Practice 250(a) permits any party, within fourteen days after a respondent's answer has been filed, to move for a ruling on the pleadings, asserting that, even accepting all of the non-movant's factual allegations as true and drawing all reasonable inferences in the non-movant's favor, the movant is entitled to a ruling as a matter of law. 17 C.F.R. §

201.250(a). Moreover, any allegation not denied in a respondent's answer shall be deemed admitted. 17 C.F.R. §201.220(c). Since the Respondent has not denied any of the allegations in the OIP, she has admitted them.

As the Commission noted in its adopting release, Rule 250(a) is analogous to Federal Rules of Civil Procedure (FRCP) 12(b)(6) and 12(c), which respectively provide for motions to dismiss for failure to state a claim and for judgment on the pleadings. Amendments to the Commission's Rules of Practice, 81 Fed. Reg. 50212, 50224 n.110 (July 29, 2016). Such motions must be decided based only on the pleadings, matters subject to judicial notice, matters of public record, and documents attached to, or incorporated by reference in, the complaint. *See United States v. Ritchie*, 342 F.3d 903, 907-08 (9th Cir. 2003); *Marshall Cty. Health Care Auth. v. Shalala*, 988 F.2d 1221, 1226 & n.6 (D.C. Cir. 1993); *Baumann v. District of Columbia*, 744 F. Supp. 2d 216, 222 (D.D.C. 2010).

C. As a Third Alternative, Summary Disposition is Appropriate.

Alternately, if Respondent's letter is considered to be an answer, summary disposition is also appropriate. Under Commission Rule of Practice 250(b), after a respondent's answer has been filed and documents have been made available to that respondent for inspection and copying, any party may make a motion for summary disposition on one or more claims or defenses, asserting that the undisputed pleaded facts, declarations, affidavits, documentary evidence or facts officially noted pursuant to §201.323 show that there is no genuine issue with regard to any material fact and that the movant is entitled to summary disposition as a matter of law. 17 C.F.R. § 201.250(b). A motion for summary disposition is generally proper in "follow-on" proceedings like this one, where the administrative proceeding is based on a criminal conviction or civil injunction, because relitigation of "the factual findings or the legal conclusions" of the underlying proceeding is

precluded. *Gary M. Kornman*, Rel. No. 34-59403, 2009 WL 367635, at *10-11 (Feb. 13, 2009). Courts have upheld the Commission's application of summary disposition in follow-on proceedings like this one. *See, e.g., Gary M. Kornman*, 592 F.3d 173 (D.C. Cir. 2010); *Jeffrey L. Gibson*, 561 F.3d 548 (6th Cir. 2009).

D. Admitted Facts

The OIP alleges that:

1. Sonya D. Camarco, a registered representative and an investment adviser representative associated with a firm registered with the Commission as both a broker-dealer and an investment adviser, defrauded several investor clients out of millions of dollars.

2. On April 9, 2019, a final judgment was entered against Ms. Camarco in *Securities and Exchange Commission v. Sonya D. Camarco, et al.*, Civil Action Number 1:17-cv-2027-RBJ, filed in the United States District Court for the District of Colorado, permanently enjoining her from violating federal securities laws, including violations of Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”), Section 17(a) of the Securities Act of 1933 (“Securities Act”), and Sections 206(1) and (2) of the Investment Advisers Act of 1940 (“Advisers Act”), as alleged in the Complaint, and ordering her to pay disgorgement in the amount of \$1,526,927.83.

3. The Commission’s complaint alleged that, beginning in 2004, Sonya Camarco, a registered investment adviser, stole over \$2 million from her elderly clients and their families to fund an extravagantly lavish lifestyle. She spent the money on luxury trips to New Zealand and Hawaii, spent hundreds of thousands of dollars on art, horses, and high-end furnishings, and purchased multiple houses and vacation homes with investor funds.

4. On May 14, 2018, Ms. Camarco pled guilty to felony counts of filing a false tax return, securities fraud, and theft in *Colorado v. Sonya D. Camarco*, Case No. 2017-CR-926, in the District Court for the County of Douglas, Colorado. She was sentenced to prison for two consecutive terms of 10 years each and was ordered to pay more than \$1.7 million in restitution to the victims.

Respondent has not contested these facts. In addition, these facts are also established and explained by public records – the remedies order² and final judgment³ in the civil case and the indictments⁴, plea agreement⁵, sentencing transcript⁶, and judgment⁷ in the criminal case.

² Attached as Exhibit 3.

³ Attached as Exhibit 4

⁴ Attached as Exhibits 5 and 6.

⁵ Attached as Exhibit 7.

Pursuant to Rule 323 of the Commission's Rules of Practice, the Commission may take official notice of these public records. *See* 17 C.F.R. §201.323. Respondent is collaterally estopped from contesting these public records. *See Roe v. City of Waterbury*, 542 F.3d 31, 41 (2d Cir. 2008); *see also Gary M Kornman*, Rel. No. 34-59403 at 12, 2009 WL 367635 (Feb. 13, 2009) (criminal conviction based on guilty plea precludes litigation of issues in Commission proceedings), *aff'd*, 592 F.3d 173 (D.C. Cir. 2010).

Whether Respondent is in default or judgment is made on the pleadings or pursuant to summary disposition, these facts entitle the Division to judgment against Respondent and demonstrate that sanctions against her are appropriate.

V. Sanctions against Respondent are Appropriate.

A. Operative Provisions of Law

Section 15(b)(6)(A) of the Securities Exchange Act of 1934 (the "Exchange Act") provides that, with respect to any person who, at the time of the alleged misconduct, was associated with a broker or dealer, the Commission may bar any such person from being associated with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, or from participating in an offering of penny stock, if the Commission finds, on the record after notice and opportunity for a hearing, that such bar is in the public interest and that such person has willfully violated any provision of the Securities Act, Exchange Act, or the Advisers Act; or has been convicted of any offense which involves the purchase or sale of any security, arises out of the conduct of the business of a broker, dealer; or involves the larceny, theft, fraudulent

⁶ Attached as Exhibit 8.

⁷ Attached as Exhibit 9

conversion, or misappropriation of funds or securities within 10 years of the commencement of the administrative proceedings. 15 U.S.C. § 78o(b)(6)(A)

Similarly, Section 203(f) of the Investment Advisers Act of 1940 (the “Advisers Act”) provides that the Commission, by order, may bar any person associated with an investment adviser at the time of the alleged misconduct from being associated with an investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, if the Commission finds, on the record after notice and opportunity for hearing, that such bar is in the public interest and that such person has willfully violated any provision of the Securities Act of 1933, the Exchange Act, or the Advisers Act; or has been convicted of any offense which (A) involves the purchase or sale of any security, (B) arises out of the conduct of the business of a broker, dealer or investment adviser; or (C) involves the larceny, theft, fraudulent conversion, or misappropriation of funds or securities within 10 years of the commencement of the administrative proceedings. 15 U.S.C. § 80b-3(f).

B. Respondent was Associated with a Broker-Dealer and an Investment Adviser.

Respondent was associated with a dually registered broker-dealer and investment adviser. Accordingly, Respondent was associated with a broker-dealer at the time of the misconduct. OIP at II.1; Remedies Order, Exhibit 3, at p. 1. And she was also associated with an investment adviser at the time of the misconduct. *Id.*

C. It is in the Public Interest to Bar Respondent.

The Commission considers the following factors when determining whether sanctions are in the public interest: the egregiousness of the respondent’s actions; the isolated or recurrent nature of the infraction; the degree of scienter involved; the sincerity of the respondent’s assurances against future violations; the respondent’s recognition of the wrongful nature of his or her conduct;

and the likelihood that the respondent's occupation will present opportunities for future violations (the *Steadman* factors). See *Vladimir Boris Bugarski*, Rel. No. 34-66842, 2012 WL 1377357, at * 4 & n.18 (Apr. 20, 2012) (citing *Steadman v. SEC*, 603 F.2d 1126, 1140 (5th Cir. 1 979), *aff'd* on other grounds, 450 U.S. 91 (1981)). The Commission also considers the extent to which the sanction will have a deterrent effect. See *Shield Management Company*, Rel. No. 34-53201, 2006 WL 231642, at * 8 & n.46 (Jan. 31, 2006). Consideration of the *Steadman* factors demonstrates that Respondent's conduct warrants a bar.

The Commission has stated that "conduct that violates the antifraud provisions of the federal securities laws is especially serious and subject to the severest of sanctions." *Chris G. Gunderson*, Rel. No. 34-61234, 2009 WL 4981617 at * 5 (Dec. 23, 2009) (internal citation omitted). The Commission has also directed that "an individual who has been criminally convicted in connection with activities related to the purchase or sale of securities cannot be permitted to remain in the securities industry." *Jose P. Zollino*, Rel. No. 34-55107, 2007 WL 98919, at *6 & n.34 (Jan. 16, 2007) (quoting *Frederick W. Wall*, Rel. No. 34-52467, 2005 WL 2291407, at *4 (Sept. 19, 2005)). Moreover, consideration of both specific and general deterrence supports the imposition of permanent bars.

1. Respondent's Violations were Egregious.

For 14 years Respondent stole almost \$3 million from her elderly investment adviser clients. Remedies Order, Exhibit 3, p. 1, Sentencing Transcript, Exhibit 8, p. 48, ll. 9-12. She stopped only because she was caught. Sentencing Transcript, Exhibit 8, p. 43, l. 23 – p. 44, l. 9; p. 46, ll. 3-7.

It is difficult to imagine a more egregious scheme in terms of duration, vulnerability of victims, or breach of fiduciary duty. This egregious scheme violated bedrock antifraud principles

that apply throughout the securities industry, including “... the obligation to deal fairly with investors; and the prohibition on self-dealing.” *Ross Mandell*, Rel. No. 34-71668, 2014 WL 907416, at * 4 (March 7, 2014) (internal citations omitted).

2. Respondent’s Violations were Recurrent.

Respondent stole millions of dollars from multiple clients for over a decade. Remedies Order, Exhibit 3, p. 1, Sentencing Transcript, Exhibit 8, p. 48, ll. 9 – 12.

3. Respondent Acted with a High Degree of Scierter.

Respondent acted intentionally. One simply cannot accidentally or negligently steal money from client accounts. Because she knowingly and intentionally misappropriated investor funds, Respondent acted with a high degree of scierter. *See, e.g., Toby G. Scammell*, Rel. No. 3961, 2014 WL 5493265, at *6 (March 17, 2014).

4. Respondent Has Neither Recognized Her Wrongful Conduct nor Provided Sincere Assurances Against Future Violations.

The Judge sentencing Respondent found that she had neither recognized her wrongful conduct nor sincerely accepted responsibility. Sentencing Transcript, Exhibit 8, p. 45, l. 21 – p. 46, l. 7. Indeed, at her sentencing, Respondent claimed her conduct was beyond her control and not her fault, and asked to escape any punishment other than restitution of the funds remaining after her profligate spending. Sentencing Transcript, Exhibit 8, p. 37, l. 21 – p. 43, l. 12.

5. Respondent Could Engage in Future Violations.

“[T]he likelihood of future illegal conduct is ‘strongly suggested’ by past illegal activity” and “the existence of a violation raises an inference that it will be repeated.” *SEC v. Am. Bd. Of Trade*, 750 F. Supp. 100, 104 (S.D.N.Y. 1990); *Tzemach David Netzer Korem*, Rel. No. 34-70044, 2013 WL 3864511, at *6 n.50 (July 26, 2013) (quoting *Geiger v. SEC*, 363 F.3d 481, 489 (D.C. Cir. 2004)). Moreover, Respondent’s theft from her advisory clients “demonstrates [an] inability to

observe investor protections and market integrity principles that apply throughout the securities industry.” *Ross Mandell*, 2014 WL 907416, at * 2. Finally, without a bar, Respondent could return to the securities industry once she is released from prison.

6. The Bars Will Have a Deterrent Effect.

When sentencing Respondent, the Judge specifically noted the necessity for deterrence. Sentencing Transcript, Exhibit 8, p. 48, l. 17 – p.49, l. 5. Similarly, collateral bars will have a deterrent effect in this case. Associated persons need to know that violations of trust and misappropriation of client funds will be met with a loss of license.

D. Respondent Willfully Violated the Securities Laws.

In the civil case against her, Respondent did not contest that she had committed violations of the securities laws, including Sections 17(a) of the Securities Act of 1933 and 10(b) of the Exchange Act, certain provisions of which require proof of scienter. Remedies Order, Exhibit 3, at p. 6. Certainly, Respondent must have known that her intentional, purposeful misappropriation of her clients’ funds created a risk of willful violation of the securities laws. *See Wonsover v. SEC*, 205 F.3d 408, 414 (D.D.C. 2000).

E. Respondent was Convicted of Securities Fraud and Theft.

Respondent plead guilty to and was convicted of charges of securities fraud and theft. Exhibits 5, 6, 7, and 9. Securities fraud necessarily involves the purchase or sale of a security and in this case arose out of the conduct of Respondent’s business as a broker, dealer and investment adviser. *See* Remedies Order, Exhibit 3, at p. 1; Indictment, Exhibit 5, at pp. 4-6. Respondent’s offense also involved theft and misappropriation. *Id.* Respondent’s Judgment of Conviction was entered on September 21, 2018. This proceeding was instituted on September 20, 2019, within 10 years of the conviction.

VI. Conclusion.

As discussed above, the elements to enter collateral bars against Respondent have been met and it is in the public interest to enter such bars. Accordingly, the Division requests that the Commission enter judgment against Respondent and bar Respondent from being associated with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, or from participating in an offering of penny stock.

Dated: December 19, 2019

Respectfully submitted,



Polly Atkinson
Stephen C. McKenna
Division of Enforcement
U.S. Securities and Exchange Commission
1961 Stout Street, Suite 1700
Denver, CO 80294-1961
(303) 844-1000

Certificate of Service

On December 19, 2019, the foregoing was sent to the following parties and other persons entitled to notice as follows:

Securities and Exchange Commission
Vanessa A. Countryman, Secretary
100 F Street, N.E.
Mail Stop 1090
Washington, D.C. 20549
(Fax, Email and Original and three copies by UPS)

CERTIFIED MAIL
Ms. Sonya D. Camarco
Inmate No. [REDACTED]
[REDACTED]
Pueblo, CO [REDACTED]

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-149476

In the Matter of

Sonya D. Camarco,

Respondent.

Notice of Service of
Order Instituting Proceedings

The Division of Enforcement submits the attached affidavit of service stating that the Order Instituting Proceedings was served upon Sonya D. Camarco by personally serving her on November 12, 2019.

Dated November 14, 2019.



Polly Atkinson, Esq.
Denver Regional Office
Securities and Exchange Commission
1801 California Street, Suite 1500
Denver, CO 80206-2656
Telephone (303) 844-1046
Fax (303) 844-1068
Email: AtkinsonP@SEC.GOV

Exhibit

1

www.hibster.com

Certificate of Service

I have caused the attached Notice of Service of Order Instituting Proceedings to be served on the following parties and other persons entitled to notice as follows:

Fax, Email, US. Mail:

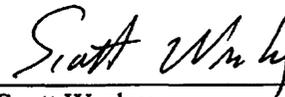
Office of the Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-2557
(3 copies)

Administrative Law Judge's Office
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-2557

US Mail:

Sonya D. Camarco
Inmate No. [REDACTED]

[REDACTED]
Pueblo, CO [REDACTED]
(Pro se Respondent)



Scott Wesley
Contract Paralegal

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Case Number: 3-19476

vs.

In the Matter Of:
Camarco, Sonya D.

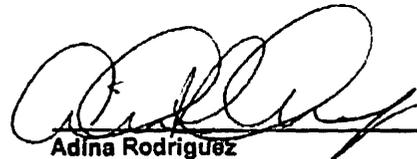
For:
U.S. Securities and Exchange Commission
100 F St NE
Washington, DC 20549

Received by Cavalier CPS to be served on Sonya D. Camarco, [REDACTED]
Pueblo, CO [REDACTED]

I, Adina Rodriguez, do hereby affirm that on the 12th day of November, 2019 at 10:00 am, I:

Served Cover Letter; Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, and Notice of Hearing; Service List personally to Sonya D. Camarco at [REDACTED], [REDACTED], Pueblo, CO [REDACTED]

I am a natural person over the age of eighteen and am not a party to or otherwise interested in the subject matter in controversy. I am a private process server authorized to serve this process in accordance with relevant law. Under penalty of perjury, I declare that the foregoing is true and correct.


Adina Rodriguez
Date 11/13/2019

Cavalier CPS
823-C S King Street
Leesburg, VA 20175
(703) 431-7085

Our Job Serial Number: CAV-2019014590
Ref: DRO-56075





UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
DENVER REGIONAL OFFICE
1961 STOUT STREET
SUITE 1700
DENVER, COLORADO 80294-1961

November 13, 2019

Sonya D. Camarco

Inmate No. [REDACTED]

[REDACTED]

Pueblo, CO [REDACTED]

Re: *Matter of Sonya D. Camarco*

Dear Ms. Camarco:

As you know, the SEC recently brought an Order Instituting Administrative Proceedings (OIP) against you. Pursuant to Rule 230 of the Commission's Rules of Practice, our office has documents obtained prior to or in connection with the above proceeding available for your inspection and copying. You may contact us to arrange review of the documents.

Sincerely

s/ Scott Wesley

Scott Wesley
Contract Paralegal



IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

Civil Action No.: 17-cv-2027-RBJ

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

SONYA D. CAMARCO,

Defendant,

and

CAMARCO INVESTMENTS, INC. (a/k/a C INVESTMENTS), and
CAMARCO LIVING TRUST,

Relief Defendants.

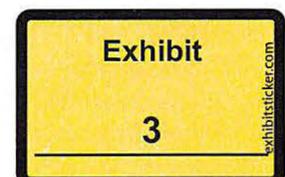
REMEDIES ORDER

I. BACKGROUND

A. Sonya D. Camarco.

Sonya D. Camarco, a financial advisor and stock broker, defrauded several investor clients out of more than \$2.8 million. The stolen funds came at least in part from the accounts of elderly people or their relatives. On May 14, 2018 Ms. Camarco pled guilty in a state court criminal case to felony counts of filing a false tax return, securities fraud, and theft. She was sentenced to prison for two consecutive terms of 10 years each and was ordered to pay more than \$1.7 million in restitution to the victims.

B. SEC Lawsuit and Asset Freeze.



On August 23, 2017 the SEC filed the present suit to obtain disgorgement of the stolen funds, or assets derived from those funds, and the return of as much as possible of the money to the investors.¹ Essentially, this is an alternative to the restitution order in the criminal case, because it is unlikely that Ms. Camarco, who will be in prison for much of the next 20 years, will be able to pay the restitution otherwise. Ms. Camarco is the “defendant” in the present case, but disgorgement is also sought from the “relief defendants,” meaning the other entities or individuals who have monies or assets derived from the stolen funds. The relief defendants originally named were Camarco Investments, Inc. (a company into which Ms. Camarco deposited investor funds) and the Camarco Living Trust (a trust established by Ms. Camarco and her husband Paul O. Camarco into which a substantial portion of their assets were placed. Complaint, ECF No. 1. The Complaint was later amended to add Mr. Camarco individually as a relief defendant. ECF Nos. 50-1 (redlined version of proposed Amended Complaint) and 54 (order granting plaintiff’s motion to amend).²

On the day the lawsuit was filed I entered an order freezing the funds and other assets of Ms. Camarco, Camarco Investments, and the Trust to the extent those assets were derived directly or indirectly from Ms. Camarco’s fraud. ECF No. 10. I also ordered the defendant and the then-two relief defendants to provide an accounting of investor funds and other assets; prohibited destruction or alteration of documents; and authorized expedited discovery. Later I entered a modified form of the asset freeze order. ECF No. 27.

¹ The firm for whom Ms. Camarco was working, LPL Financial, has refunded some of the investors’ losses.

² In this order I will sometimes refer to Sonya Camarco as “Ms. Camarco;” her husband Paul O. Camarco as “Mr. Camarco;” Camarco Investments, Inc. as “Camarco Investments;” and the Camarco Living Trust as “the Trust.”

Camarco Investments apparently has no assets now. The remaining Camarco assets are largely held by the Trust. According to an “accounting” filed on behalf of the Trust on November 17, 2017 its assets included five real properties (the Camarco’s home in Monument, Colorado, referred to as the Woodhaven property, and four rental properties); a brokerage account; and two bank accounts. ECF No. 43. The Trust filed a statement of rental income and expenses related to the four rental properties. ECF Nos. 42. Monthly statements of rental income and expenses were filed thereafter.

On February 22, 2018 the Court granted the Trust’s unopposed motion to sell one of the rental properties, [REDACTED] Guffey, Colorado, for \$252,500. ECF No. 76. The Court ordered that the net proceeds of the sale be deposited in a savings account maintained by Paul Camarco at Vectra Bank, to be used only if the funds were needed to pay expenses for the other properties. *Id.*

On May 11, 2018 the Court granted the Trust’s unopposed motion to sell another rental property, [REDACTED], Palmer Lake, Colorado, for \$235,000. ECF No. 81. The net proceeds were ordered to be deposited in an account maintained by the Trust at Vectra Bank and would remain subject to the asset freeze order. *Id.*

On July 10, 2018 the Court granted the Trust’s unopposed motion to sell another rental property, [REDACTED] Monument, Colorado for \$391,000. ECF No. 88. The net proceeds were again ordered to be deposited in an account maintained by the Trust at Vectra Bank and would remain subject to the asset freeze order. *Id.*

Accordingly, to the best of the Court’s knowledge the real estate assets of the Trust now are the proceeds of the sales of the [REDACTED] [REDACTED] and [REDACTED]

properties; an Oregon property referred to as the Old Coast Road property (which apparently is being marketed), and the Woodhaven property. There is no dispute that the four rental properties or their proceeds may be disgorged. There is a dispute about the Woodhaven property. That property, which is the Camarco's home, contains personal property, some of which is apparently quite valuable, as I will discuss next.

On August 10, 2018 Ms. Camarco moved for permission to liquidate certain assets described by her attorney as "arguably subject to" the asset freeze order. These assets included vacant real estate at [REDACTED] Monument, Colorado, which was held in trust for her benefit in a Simplified Employee Pension ("SEP") IRA account, with an estimated value of \$69,000; cash or cash equivalents held in a SEP IRA account with an approximate value of \$90,810; and funds in a US Bank Money Savings Account in her name with an approximate balance of \$35,227. Her motion also sought permission to sell six pieces of artwork with an estimated value of approximately \$99,000 (hereafter referred to as "the Artwork") and a Steinway Baby Grand Piano with an estimated value of approximately \$10,000 (hereafter referred to as "the Piano." My understanding is that the Artwork and the Piano were in the Woodhaven residence and are probably assets of the Trust, although there was some confusion during the hearing as to whether they belong to the Trust, or to Camarco Investments, or to Ms. Camarco. *See* ECF No. 132 at 53.

Ms. Camarco proposed that the proceeds of these assets be deposited in a savings account at US Bank and later transferred to the state court registry and applied to her restitution obligation. The given reason for these requests was Ms. Camarco's (or her attorney's) fear that the proceeds of the SEC's disgorgement proceeding in the present lawsuit might be deposited

with the United State Treasury and not returned to investors, such that Ms. Camarco would not have her criminal restitution order reduced. *See id.* at 6-8. The SEC did not oppose liquidation of those assets, but it insisted that the assets remain in an account that is subject to the asset freeze order rather than being applied to a restitution order in the state criminal case. It argued that Ms. Camarco's request in that regard was premature because a restitution order had not yet been entered. The SEC also expressed concern that Ms. Camarco intended to use such a payment to affect her sentence in that case, a concern that, even if considered to be reasonable, is now moot. The SEC also indicated that it would likely ask this Court for an order to distribute the proceeds of disgorgement to investors, and that the Artwork and the Piano belonged to the Trust, not to Ms. Camarco. *See* ECF No. 92.

The Court ultimately granted permission to liquidate the assets but ordered that the proceeds of the sales be deposited in the registry of this court if the parties could not otherwise agree on disposition of the proceeds. The Court noted that it would give full faith and credit to the state court's restitution order. ECF No. 103 at 12-14. No one has informed the Court since that time whether or to what extent those assets were liquidated, nor where any proceeds are now located. I have checked with the Clerk of Court who has informed me that the court has received no funds related to the case.

C. Summary Judgment.

This case was originally set for a five-day jury trial beginning January 14, 2019 and was later continued to February 11, 2019. However, on September 14, 2018 the SEC filed a motion for summary judgment. ECF No. 98. In the motion it sought (1) a permanent injunction prohibiting Ms. Camarco from violating the securities laws; (2) a determination that "third-tier"

civil penalties against her are appropriate; (3) imposition of joint and several liability for disgorgement of \$1,503,856.86 against Ms. Camarco and the Trust, subject to offset of any disgorgement paid by Camarco Investments; (4) imposition of joint and several liability for disgorgement of \$903,631.10 against Ms. Camarco and Camarco Investments; and (5) an order that Paul Camarco disgorge \$118,475.92. *Id.* at 20.³ The motion was fully briefed. Ms. Camarco did not contest the relief sought except as to civil penalties. The relief defendants contended that the relief sought against them punishes them for the crimes of Ms. Camarco and was inequitable.

Separately, relief defendants Paul Camarco and the Camarco Living Trust filed their own motion for summary judgment, asserting that the relief sought by the SEC has not been authorized by Congress. ECF No. 100. The SEC responded that it is authorized to seek disgorgement from those possessing gains obtained by securities violations. ECF No. 107.

While the summary judgment motions were pending, the SEC moved to convert the jury trial scheduled for February 11-15, 2019 into a one-day remedies hearing to be conducted by the Court without a jury. ECF No. 117. The SEC informed the Court that Ms. Camarco had confessed liability; that the SEC would not, after all, request a civil penalty; and, therefore, that the sole remaining issue to be decided was equitable relief to be ordered against Ms. Camarco and the relief defendants. *Id.* at 2. The Trust and Mr. Camarco opposed the motion on grounds that the relief sought amounted to a civil penalty, such that they were entitled to a jury trial. ECF No. 118. In reply the SEC stated that it was authorized to seek disgorgement; that disgorgement

³ In its reply in support of its motion the SEC changed the amount of joint and several disgorgement requested from Ms. Camarco and the Trust to \$1,709,853, including prejudgment interest, and from Mr. Camarco to \$80,632, including prejudgment interest. ECF No. 111 at 5-6. As we will see, those figures changed again by the time of the remedies hearing.

is an equitable remedy; and that even if it weren't, a jury could only determine *liability* for a civil penalty. But the relief defendants have confessed that they received ill-gotten gains. Therefore, the only remaining issue is the *amount* of the penalty. *See* ECF No. 120 at 1-2.

The Court granted the SEC's motion for summary judgment as to liability against Ms. Camarco and ordered that the scope of the remedies would be determined in the remedies hearing that the SEC had requested. ECF No. 121 at 3. The Court denied the relief defendants' motion for summary judgment. *Id.* at 3-6.

II. REMEDIES HEARING

The Court held a hearing to determine appropriate remedies, including the extent to which disgorgement would be ordered and against whom, on February 11, 2019. Both sides presented testimony and documentary evidence. A transcript of the hearing can be found at ECF No. 132.

A. Plaintiff's Evidence.

1. The SEC called Michael Hennigan as an expert witness. Mr. Hennigan is a former Certified Public Accountant with an employment history in financial management as a controller and Chief Financial Officer. He presently is a subcontractor for CACI International, which holds government contracts including with the SEC. He conducted an extensive investigation of bank records of Ms. Camarco, Mr. Camarco, Camarco Investments, and the Trust. He also reviewed certain LPL Financial records; certain real estate records, and other documents. His goal was to trace the stolen investor funds to the extent he could for the ultimate purpose of supporting a disgorgement order. *See generally* Exhibit 1 (Mr. Hennigan's summary findings and conclusions) and Exhibits 2-24 (supporting documents).

2. Mr. Hennigan's conclusions, as set forth in Ex. 1 at 1-2 were:

a. The amount misappropriated by Ms. Camarco between August 2012 and August 2017 was \$1,789,175.78.⁴

b. Of that amount \$152,320 has been returned to investors.

c. He labeled the difference between those two numbers, i.e. total misappropriate funds less the amount already returned, the "disgorgable amount." The disgorgable amount per his analysis is \$1,636,855.78.

d. \$109,927.95 of the disgorgable amount was, in Mr. Hennigan's opinion, made up of misappropriated funds transferred from Camarco Investments to Paul Camarco during the five-year period. This is the amount that the SEC asks the Court to order Mr. Camarco to disgorge.

e. \$1,526,927.83 is the disgorgable amount minus the misappropriated funds attributed to Mr. Camarco. The SEC asks the Court to hold Ms. Camarco liable to disgorge that amount and to require Camarco Investments and the Trust respectively to be jointly and severally liable with her to disgorge portions of that amount.

f. \$576,516.06 of the latter amount was retained by Camarco Investments. The SEC asks the Court to order that Camarco Investments (which presently has no money) is jointly and severally liable with Ms. Camarco to the extent of that amount.

3. During the hearing the Court tried to learn what amount of misappropriated funds had been provided to the Trust. Mr. Hennigan testified that the number would be \$1,636,855.78 (total disgorgable amount) less \$109,927.95 (Mr. Camarco) less \$576,516.06 (retained by

⁴ The five-year period reflects the parties' agreement that a five-year statute of limitations applies. Mr. Hennigan's investigation detailed an additional \$1,038,690.42 in funds that were misappropriated by Ms. Camarco between July 22, 2004 and June 4, 2012. *See* Ex. 6.

Camarco Investments), i.e., a total of \$950,411.77. Transcript of Remedies Hearing, hereafter “Tr.,” at 92. However, Mr. Hennigan then admitted, “I don’t know that I can state a number,” because “the funds were so commingled in so many different buckets along the way that it’s difficult to say” *Id.* at 92-93. He preferred to call his number a broad indicator rather than an absolute number. *Id.*

B. Relief Defendants’ Evidence.

1. Camarco Investments was not represented, and no evidence was presented on its behalf as such.

2. Relief defendants Paul Camarco and the Trust were represented by the same counsel. They called Mr. Camarco as their witness. Generally, Mr. Camarco attempted to show the Court that he was unaware of his wife’s thefts; that he had put his own money into the family’s living expenses and assets, including the real properties; and that it would be unfair to punish him for the misdeeds of his wife.

3. Mr. Camarco testified that he and Ms. Camarco met in 2001, and they were married in 2002. At that time Ms. Camarco was working for Morgan Stanley. Mr. Camarco recalls that his wife began working for LPL in approximately 2004. Tr. at 122. Mr. Camarco was self-employed in those early years. He testified that his income back then was “inconsistent,” and his credit rating was not the best. He was hired by his present employer in 2007 and has earned a good salary since that time. *Id.* at 121, 136.

4. Even before the Camarcos were married Mr. Camarco purchased a home for them on Hillary Place in Parker, Colorado. By that he meant that he provided the down payment,

approximately \$38,000. *Id.* 132, 134. The money came from the sale of the home in which he had been living.

5. The second property the Camarcos acquired was [REDACTED] Guffey, Colorado, purchased in 2004. This property was intended to be a weekend retreat where they could ride horses. However, it needed a lot of work, some of which was provided by Mr. Camarco, and after the necessary improvements were made it was turned into a rental property. Mr. and Ms. Camarco both contributed to the down payment, which Mr. Camarco estimates to have been around \$28,000. There was no evidence as to what their respective contributions were. This property (and all real properties that followed) was put in Ms. Camarco's name and later placed in the Trust. *See* Tr. at 133-38. As indicated above, this property was sold in February 2018.

6. In December 2004 the Camarco's purchased [REDACTED] Monument, Colorado which has a three-bedroom house, a barn and space for horses. They sold the Hillary property, which by then had been put in Ms. Camarco's name due to Mr. Camarco's credit situation. The intent was to roll the proceeds into the Woodhaven property. Mr. Camarco testified that Woodhaven was purchased like a no-money-down property, other than an \$8,000 earnest money check, and it is unclear to me whether, when or how the Hillary proceeds were used. This has been the Camarco's home since it was purchased, and Mr. Camarco and their son Dominic still live there. It was later transferred to the Trust.

7. Although Mr. Camarco's original contribution to the equity in the Woodhaven property was never clarified, he testified at some length about his contributions over the years. He states that he and his wife agreed to split the monthly payments on this property, meaning

principal, interest, taxes and insurance. He made his payments to Ms. Camarco, and she would make the mortgage payments, etc. In the first few years, before Mr. Camarco obtained his present employment, his payments were sporadic. By 2008, however, he states that he made them regularly until Ms. Camarco was arrested, and he has made the whole payment since then. *Id.* at 138-144.

8. Mr. Camarco spent a great deal of time studying records of his payments on the Woodhaven property. Ex. B includes the records he reviewed and a summary chart that he prepared. He has concluded from his study of these records that he contributed \$255,787 as his share between 2008 and 2018. *Id.* at 167. Since he began making the payments directly, due to Ms. Camarco's absence, he states that he has contributed another \$50,000. *Id.* He testified that he also contributed at least \$21,000 in improvements, bringing the total to \$337,618. His inconsistent payments in the early years, i.e., between 2005 and 2007, would -- according to him -- add another \$42,000, thus bringing his total financial contribution to the Woodhaven property to approximately \$380,000. *Id.* at 168. Presumably Ms. Camarco's contribution to the monthly payments was similar.

9. One thing Mr. Hennigan, the SEC's expert, studied was Ms. Camarco's travel expenses between August 2012 and August 2017. *See* Ex. 17. This exhibit describes, among other things, trips to such places as Orlando, Australia/New Zealand, Hawaii and elsewhere where Ms. Camarco paid the airfare for Mr. Camarco and other family members. Mr. Camarco counters that he paid for expenses at the destination such as food and lodging. No figures were provided, but the Court has no reason to doubt that he did pay some of the travel-related expenses.

10. During the hearing counsel for Mr. Camarco and the Trust suggested that the SEC take the four rental properties and let Mr. Camarco have Woodhaven. *See* ECF No. 132 at 104-06. Later in the hearing, after Mr. Camarco's testimony about his roughly equal contribution to the monthly payments on the Woodhaven property, I asked why the Woodhaven property couldn't be sold with the proceeds divided between the SEC (disgorgement) and Mr. Camarco. Tr. at 169. Counsel for Mr. Camarco and the Trust responded, "I don't think the SEC would agree with that." *Id.*

III. FINDINGS AND CONCLUSIONS

1. Disgorgement is an equitable remedy. As a matter of equity and fairness to the victims of Sonya Camarco's thefts, the misappropriated funds and monies or assets derived from them should be disgorged and returned to the victims to the maximum extent possible.

2. One problem that complicates this goal is the comingling of misappropriated funds with other funds. Mr. Hennigan's opinions were based on an extensive investigation and analysis of the relevant records, and the Court finds that his opinions as summarized in Ex. 1 were generally reasonable given the difficulties created by the comingling. I specifically find based on his manner and demeanor, the depth of his investigation, his credentials, his responses to, and the overall reasonableness of his conclusions, that his testimony was credible.

3. The Court finds that the amount of funds misappropriated by Ms. Camarco during the five-year period in question, August 2012 to August 2017, was \$1,789,175.78.

4. Of those misappropriated funds, \$152,320.00 has been returned to investors.

5. Therefore, the total of the misappropriated funds that should be disgorged (the "disgorgable amount") is \$1,636,855.78.

6. With respect to Mr. Camarco, no evidence was presented that he knew that his wife was stealing from her clients. He testified that he was shocked when her thefts came to light, and that her apprehension and conviction have been very hard on him and the Camarco children. It is hard to believe that he was completely unaware that anything might be amiss given the amounts that were stolen, the fact that the thefts spanned a period from 2004 through 2017, and all the things that Ms. Camarco [REDACTED] for the family over the years. But his claim essentially is that he thought Ms. Camarco was doing very well in her job, and there was no direct evidence to the contrary.

7. Nevertheless, Mr. Camarco unquestionably benefitted from the funds misappropriated from Ms. Camarco's clients. Mr. Hennigan found that misappropriated funds transferred to or on behalf of Mr. Camarco totaled \$109,927.95 and fell into five categories: (1) checks from Camarco Investments to Mr. Camarco in 2014 and 2016; (2) payment of Mr. Camarco's Jeep loan in 2016; (3) payments by Camarco Investments on Mr. Camarco's American Express card from August 2012 to August 2017; (4) charges by Mr. Camarco on Camarco Investments' American Express account during that period; and (5) charges for Mr. Camarco's flights on Camarco Investments' American Express account during that period. ECF No. 1 at 1. I find these opinions to be well supported and reasonable, and although Mr. Camarco might have made some contributions such as to on the ground expenses during some of the trips, I find that this is probably more than offset by other contributions to the family's living style made possible by her thefts. This finding is buttressed by the following testimony by Mr. Camarco himself during the remedies hearing:

Q. So, Mr. Camarco, turning back to Exhibit 1, do you dispute – or do you think it's fair – let me ask it this way. Do you think it's fair that the \$109,927.95 that

was paid on your behalf by Camarco Investments should be returned to your wife's defrauded investors?

A. It was paid by Camarco Investments. It was not paid – it was not – it was paid on my behalf. From an ethical and fair point of view, I'll answer yes to that. Tr. at 225.

8. The Court concludes that Sonya Camarco is liable for disgorgement of \$1,526,927.83 of funds she misappropriated from her clients during the five-year period. This is the total disgorgable amount minus the \$109,927.95 disgorgable by Mr. Camarco.

9. Camarco Investments is liable jointly and severally with Ms. Camarco for disgorgement of \$576,516.06 of the \$1,526,927.83.

10. It is impossible to determine from evidence in the record the precise amount of misappropriated funds or derived from misappropriated funds that was transferred into the Trust. As noted above, Mr. Hennigan initially testified that this number is at least \$950,411.77, but he then admitted that he couldn't say that with certainty. Neither the defendant nor the relief defendants have suggested a number.

11. Contrary to the expectation of the relief defendants as expressed during the hearing, the SEC now proposes that the Trust's funds for disgorgement purposes include only 50% of the equity in the Woodhaven residence. ECF No. 133 at 4. The SEC asks the Court to order the Trust to disgorge \$865,000, comprised of the money made through the sale of the first three rental properties; the estimated equity in the fourth rental property (Oregon); 50% of the estimated equity in the Woodhaven residence; and money held in other bank accounts. *Id.* The Court finds that \$865,000 is a conservative but reasonable estimate of the Trust assets excluding the Artwork and the Piano.

12. The Artwork and Piano are disgorgable assets, whether they are owned by the Trust, or Camarco Investments, or Ms. Camarco.

13. Mr. Camarco contributed an unknown amount to the purchase of the rental properties. The Court finds that he contributed \$38,000 to the purchase of the Hillary property, but it is not clear whether the proceeds of the later sale of the Hillary property went into the purchase of the Woodhaven property, or any of the rental properties, or some combination thereof. The Court finds that Mr. Camarco contributed some amount to the purchase of the [REDACTED] property, but I have no basis in the record to determine what that amount is. I likewise have no basis in the record to determine whether or to what extent he might have contributed to the purchase of the other rental properties. Mr. Camarco should in equity get some credit for his contribution to the acquisition of the properties, to the extent there is evidence in the record to support it.

14. The SEP IRA accounts belong to Ms. Camarco, and they should – as she wishes – go to the investors one way or the other and reduce her restitution obligation.

15. Misappropriated funds should, to the maximum extent reasonably possible, should be used to reimburse the victims of Ms. Camarco's thefts and fraud, whether from disgorgement in this case or the payment of restitution in the criminal case. The victims could include LPL Financial to any extent that funds misappropriated during the relevant five-year period have already been reimbursed by LPL. Because Ms. Camarco is presently in prison and will continue to be imprisoned for an extended period, disgorgement of funds in this case is the most practical and equitable way to accomplish the goal within a reasonable timeframe. However, to the extent victims are reimbursed by disgorged funds, other than the funds

disgorged from Mr. Camarco, such reimbursements should be credited against Ms. Camarco's restitution obligation as well. The victims should not be doubly compensated, nor should the U.S. Treasury be enriched by the disgorged funds.

16. In its written closing argument, ECF No. 133, the SEC proposes that the Court add prejudgment interest on the liability of Ms. Camarco and Mr. Camarco. The SEC provides its calculation of the amounts in exhibits A and B to its argument, ECF Nos. 133-1 and 133-2. However, the SEC has not explained the basis for these requests, in particular why it calculated interest quarterly beginning February 1, 2015, at varying rates as set forth in the exhibits.

IV. ORDER

The Court orders that a final judgment enter as follows:

1. Sonya D. Camarco is permanently enjoined from violating federal and state securities laws.
2. Paul O. Camarco shall pay to the SEC, as disgorgement, misappropriated funds transferred to him in the amount of \$109,927.95.
3. Sonya D. Camarco is liable for disgorgement of misappropriated funds in the amount of \$1,526,927.83.
4. Camarco Investments, Inc. is jointly and severally liable with Sonya D. Camarco for \$576,516.06 of the \$1,526,927.83. Any amounts paid by Camarco Investments will be credited toward the amount owed by Sonya D. Camarco.
5. The Artwork and the Piano shall be sold for their fair market value. Regardless whether the Artwork and the Piano are owned by the Trust, or by Camarco Investments, or by Ms. Camarco, the proceeds of their sale are to be disgorged to the SEC.

6. The Camarco Living Trust is jointly and severally liable with Sonya D. Camarco for \$865,000 of that amount plus the proceeds of the sale of the Artwork and the Piano if they are owned by the Trust.

7. To any extent not already in progress, the Oregon property shall be listed for sale with a licensed commercial real estate professional and sold for its fair market value. The proceeds shall remain in the Trust until disgorged along with other Trust assets.

8. The Woodhaven property shall immediately be listed for sale with a licensed commercial real estate professional. The Trust, with the assistance of the real estate professional, shall exercise its best efforts to sell the property to an unrelated third party in an arm's length transaction for fair market value within 120 days. The deadline may be extended for a reasonable additional period but only if in the opinion of the real estate professional it is necessary to obtain fair market value for the property.

9. The Trust shall pay to the SEC, as disgorgement, the net (of sales costs and any applicable taxes) proceeds of the sales of the four rental properties, minus the amount that may be retained by Mr. Camarco as explained in paragraph 11 below. In addition, the trust shall pay to the SEC, as disgorgement, 50% of the net proceeds of the sale of the Woodhaven property; plus the net proceeds of the sale of the Artwork and the Piano; plus any other moneys presently held in the Trust's bank accounts. If the sum of the liquidation of these assets, exclusive of the Artwork and the Piano, exceeds \$865,000, the excess will be paid to Paul O. Camarco.

10. 50% of the net proceeds of the sale of the Woodhaven property will be allocated Paul O. Camarco, provided however that these funds first be applied to his disgorgement

obligation of \$109,927.95 to any extent that obligation has not by then been satisfied, and only the remainder of these proceeds, if any, shall be paid to him.

11. Because there is no other basis in the record to measure Mr. Camarco's contribution to the purchase of the real properties, the Court orders that he will be paid \$38,000 from the proceeds of the sale of the rental properties. This is a practical but equitable number, as it does not directly reflect any contributions he may have made to the purchase of properties other than his original contribution to the purchase of the Hillary property, but it also is not discounted by the costs incurred in relation to the sales of any of the rental properties.

12. Mr. Camarco may retain as his property and the furnishings in the Woodhaven residence except the Artwork and Piano and the Google stock inherited from his parents.

13. All disgorged funds will be used to reimburse the victims of Ms. Camarco's theft of investor funds, less any costs necessarily and reasonably incurred in the process of receiving and distributing the funds, but not including any attorney's fees.

14. To any extent that proceeds of the liquidation of Ms. Camarco's SEP IRA accounts might come into the possession of the SEC, those proceeds will be delivered to the appropriate state court personnel for application to her restitution obligation.

15. The appropriate state court personnel in the criminal case shall be notified of all amounts disgorged and returned to investors. This Court believes that all such amounts other than the \$109,927.95 disgorged from Mr. Camarco, should be credited against Ms. Camarco's restitution obligation in that court with the approval of the state court. The parties shall exercise their best efforts to see that this occurs.

17. The Court does not now include any award of prejudgment interest. If the SEC wishes for the Court to consider that subject further, and if it can explain the basis and provide legal support for the dates and rates set forth at ECF Nos. 133-1 and 133-2 (or any alternative amounts), the Court would consider whether prejudgment interest in some amount should be included in an amended final judgment.

18. For purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. § 523, any debt for disgorgement or prejudgment interest under the Final Judgment is a debt for the violation of the federal securities laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. § 523(a)(19).

DATED this 8th day of April 2019.

By the Court

A handwritten signature in black ink, appearing to read "Brooke Jackson", with a long, sweeping horizontal stroke extending to the right.

R. Brooke Jackson
United States District Judge

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No.: 17-cv-2027-RBJ

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

SONYA D. CAMARCO,

Defendant,

and

CAMARCO INVESTMENTS, INC. (a/k/a C INVESTMENTS), and
CAMARCO LIVING TRUST,
PAUL CAMARCO,

Relief Defendants.

FINAL JUDGMENT

In accordance with the orders filed during the pendency of this case, and pursuant to Fed. R. Civ. P. 58(a), the following Final Judgment is hereby entered.

Pursuant to the REMEDIES ORDER [ECF No. 138] of Judge R. Brooke Jackson entered on April 9, 2019, it is ORDERED that

1. Sonya D. Camarco is permanently enjoined from violating federal and state securities laws.
2. Paul O. Camarco shall pay to the SEC, as disgorgement, misappropriated funds transferred to him in the amount of \$109,927.95.

Exhibit

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exhibitster.com

3. Sonya D. Camarco is liable for disgorgement of misappropriated funds in the amount of \$1,526,927.83.
4. Camarco Investments, Inc. is jointly and severally liable with Sonya D. Camarco for \$576,516.06 of the \$1,526,927.83. Any amounts paid by Camarco Investments will be credited toward the amount owed by Sonya D. Camarco.
5. The Artwork and the Piano shall be sold for their fair market value. Regardless whether the Artwork and the Piano are owned by the Trust, or by Camarco Investments, or by Ms. Camarco, the proceeds of their sale are to be disgorged to the SEC.
6. The Camarco Living Trust is jointly and severally liable with Sonya D. Camarco for \$865,000 of that amount plus the proceeds of the sale of the Artwork and the Piano if they are owned by the Trust.
7. To any extent not already in progress, the Oregon property shall be listed for sale with a licensed commercial real estate professional and sold for its fair market value. The proceeds shall remain in the Trust until disgorged along with other Trust assets.
8. The Woodhaven property shall immediately be listed for sale with a licensed commercial real estate professional. The Trust, with the assistance of the real estate professional, shall exercise its best efforts to sell the property to an unrelated third party in an arm's length transaction for fair market value within 120 days. The deadline may be extended for a

reasonable additional period but only if in the opinion of the real estate professional it is necessary to obtain fair market value for the property.

9. The Trust shall pay to the SEC, as disgorgement, the net (of sales costs and any applicable taxes) proceeds of the sales of the four rental properties, minus the amount that may be retained by Mr. Camarco as explained in paragraph 11 below. In addition, the trust shall pay to the SEC, as disgorgement, 50% of the net proceeds of the sale of the Woodhaven property; plus the net proceeds of the sale of the Artwork and the Piano; plus any other moneys presently held in the Trust's bank accounts. If the sum of the liquidation of these assets, exclusive of the Artwork and the Piano, exceeds \$865,000, the excess will be paid to Paul O. Camarco.
10. 50% of the net proceeds of the sale of the Woodhaven property will be allocated Paul O. Camarco, provided however that these funds first be applied to his disgorgement obligation of \$109,927.95 to any extent that obligation has not by then been satisfied, and only the remainder of these proceeds, if any, shall be paid to him.
11. Because there is no other basis in the record to measure Mr. Camarco's contribution to the purchase of the real properties, the Court orders that he will be paid \$38,000 from the proceeds of the sale of the rental properties. This is a practical but equitable number, as it does not directly reflect any contributions he may have made to the purchase of properties other than his original contribution to the purchase of the Hillary property, but it also

is not discounted by the costs incurred in relation to the sales of any of the rental properties.

12. Mr. Camarco may retain as his property and the furnishings in the Woodhaven residence except the Artwork and Piano and the Google stock inherited from his parents.
13. All disgorged funds will be used to reimburse the victims of Ms. Camarco's theft of investor funds, less any costs necessarily and reasonably incurred in the process of receiving and distributing the funds, but not including any attorney's fees.
14. To any extent that proceeds of the liquidation of Ms. Camarco's SEP IRA accounts might come into the possession of the SEC, those proceeds will be delivered to the appropriate state court personnel for application to her restitution obligation.
15. The appropriate state court personnel in the criminal case shall be notified of all amounts disgorged and returned to investors. This Court believes that all such amounts other than the \$109,927.95 disgorged from Mr. Camarco, should be credited against Ms. Camarco's restitution obligation in that court with the approval of the state court. The parties shall exercise their best efforts to see that this occurs.
16. The Court does not now include any award of prejudgment interest. If the SEC wishes for the Court to consider that subject further, and if it can explain the basis and provide legal support for the dates and rates set forth at ECF Nos. 133-1 and 133-2 (or any alternative amounts), the Court

would consider whether prejudgment interest in some amount should be included in an amended final judgment.

17. For purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. § 523, any debt for disgorgement or prejudgment interest under the Final Judgment is a debt for the violation of the federal securities laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. § 523(a)(19).

Dated at Denver, Colorado this 9th day of April, 2019.

FOR THE COURT:
JEFFREY P. COLWELL, CLERK

By: s/ J. Dynes

J. Dynes
Deputy Clerk

DISTRICT COURT, COUNTY OF DOUGLAS, COLORADO 4000 Justice Way Castle Rock, CO 80109	DATE FILED: March 16, 2018 10:47 AM FILING ID: F7E1E27A2AC26 CASE NUMBER: 2017CR926
THE PEOPLE OF THE STATE OF COLORADO Plaintiff, vs. SONYA D. CAMARCO, DOB: [REDACTED] Defendant.	^ COURT USE ONLY ^
CYNTHIA H. COFFMAN, Attorney General SEAN CLIFFORD, #28260 * First Assistant Attorney General CRYSTAL C. LITTRELL, #36814 * Senior Assistant Attorney General 1300 Broadway, 9 th Floor Denver, CO 80203 (720) 508-6000 * Counsel Of Record	Case No.: 2017CR926 Div. 3
COLORADO STATE GRAND JURY SUPERSEDING INDICTMENT	

- COUNT ONE: SECURITIES FRAUD, §§ 11-51-501(1)(c) and 11-51-603(1), C.R.S. (Class 3 Felony) {50053} {as to Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg}
- COUNT TWO: THEFT \$1,000 - \$20,000, §18-4-401(1)(2)(c) C.R.S. 2012 (Class 4 Felony), {0801U} { as to Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg }
- COUNT THREE: THEFT \$100,000 - \$1,000,000, §18-4-401(1),(2)(I) C.R.S. (Class 3 Felony), {08A16} { as to Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg }
- COUNT FOUR: SECURITIES FRAUD, §§ 11-51-501(1)(c) and 11-51-603(1), C.R.S. (Class 3 Felony) {50053} {as to Deborah Lynn DeSantis, Lucas DeSantis, Raquel DeSantis}

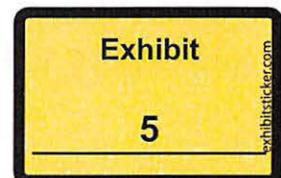


Exhibit A

COUNT FIVE: THEFT \$1,000 - \$20,000, §18-4-401(1)(2)(c) C.R.S. 2012 (Class 4 Felony), {0801U} {as to Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis}

COUNT SIX: THEFT \$100,000 - \$1,000,000, §18-4-401(1),(2)(I) C.R.S. (Class 3 Felony), {08A16} {as to Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis}

COUNT SEVEN: SECURITIES FRAUD, §§ 11-51-501(1)(c) and 11-51-603(1), C.R.S. (Class 3 Felony) {50053} {as to Kathleen Gentry}

COUNT EIGHT: THEFT \$5,000 - \$20,000, §18-4-401(1),(2)(g) C.R.S. (Class 5 Felony), {08A14} {as to Kathleen Gentry}

COUNT NINE: SECURITIES FRAUD, §§ 11-51-501(1)(c) and 11-51-603(1), C.R.S. (Class 3 Felony) {50053} {as to Elizabeth Lautman}

COUNT TEN: THEFT \$100,000 - \$1,000,000, §18-4-401(1),(2)(I) C.R.S. (Class 3 Felony), {08A16} {as to Elizabeth Lautman}

COUNT ELEVEN: SECURITIES FRAUD, §§ 11-51-501(1)(c) and 11-51-603(1), C.R.S. (Class 3 Felony) {50053} {as to Jo-Ann Lautman}

COUNT TWELVE: THEFT \$100,000 - \$1,000,000, §18-4-401(1),(2)(I) C.R.S. (Class 3 Felony), {08A16} {as to Jo-Ann Lautman }

COUNT THIRTEEN: SECURITIES FRAUD, §§ 11-51-501(1)(c) and 11-51-603(1), C.R.S. (Class 3 Felony) {50053} {as to Pamela Desmond, Keith J. Robertson, Kellye Robertson, and Marjorie Wilson Symonds}

COUNT FOURTEEN: SECURITIES FRAUD, §§ 11-51-501(1)(c) and 11-51-603(1), C.R.S. (Class 3 Felony) {50053} {as to Gjoa Kuberry}

COUNT FIFTEEN: THEFT \$1,000 - \$20,000, §18-4-401(1)(b),(2)(c) C.R.S. (Class 4 Felony), {0801U} {as to Gjoa Kuberry}

COUNT SIXTEEN: FORGERY OF CHECKS OR COMMERCIAL INSTRUMENTS, C.R.S. 18-5-102(1)(c), C.R.S. (Class 5 Felony), {1001C} {as to Gjoa Kuberry}

COUNT SEVENTEEN: SECURITIES FRAUD, §§ 11-51-501(1)(c) and 11-51-603(1), C.R.S. (Class 3 Felony) {50053} {as to Linda Sweigart}

COUNT EIGHTEEN: THEFT \$1,000 - \$20,000, §18-4-401(1)(b),(2)(c) C.R.S. 2012
(Class 4 Felony), {0801U} {as to Linda Sweigart }

COUNT NINETEEN: THEFT \$20,000 or More, §18-4-401(1)(b),(2)(d) C.R.S. (Class
3 Felony), {0801V} {as to Linda Sweigart}

COUNT TWENTY: FILING A FALSE TAX RETURN, §39-21-118(4) C.R.S. (Class 5
Felony), {40024} {as to 2011 tax year}

COUNT TWENTY-ONE: FILING A FALSE TAX RETURN, §39-21-118(4) C.R.S.
(Class 5 Felony), {40024} {as to 2012 tax year}

COUNT TWENTY-TWO: FILING A FALSE TAX RETURN, §39-21-118(4) C.R.S.
(Class 5 Felony), {40024} {as to 2013 tax year}

COUNT TWENTY-THREE: FILING A FALSE TAX RETURN, §39-21-118(4) C.R.S.
(Class 5 Felony), {40024} {as to 2014 tax year}

COUNT TWENTY-FOUR: FILING A FALSE TAX RETURN, §39-21-118(4) C.R.S.
(Class 5 Felony), {40024} {as to 2015 tax year}

COUNT TWENTY-FIVE: FILING A FALSE TAX RETURN, §39-21-118(4) C.R.S.
(Class 5 Felony), {40024} {as to 2016 tax year}

DISTRICT COURT, CITY AND COUNTY OF DENVER, COLORADO 1437 Bannock Street Denver, CO 80202	
PEOPLE OF THE STATE OF COLORADO, Plaintiff, v. SONYA D. CAMARCO, DOB: ██████████ Defendant.	▲ COURT USE ONLY ▲
CYNTHIA H. COFFMAN, Attorney General SEAN CLIFFORD, #28260 * First Assistant Attorney General CRYSTAL C. LITTRELL, #36814 * Senior Assistant Attorney General 1300 Broadway, 9 th Floor Denver, CO 80203 (720) 508-6733 * Counsel Of Record	Case No.: Ct. Rm.
COLORADO STATE GRAND JURY SUPERSEDING INDICTMENT	

Of the 2017-2018 term of the City and County of Denver Court in the year 2018, the 2017-2018 Colorado State Grand Jurors, chosen, selected and sworn in the name and by the authority of the People of the State of Colorado, upon their oaths, present the following:

ESSENTIAL FACTS

Sonya Camarco ("Camarco") was a licensed investment adviser and an independent registered representative for LPL Financial LLC ("LPL") from February 2004 to August of 2017. LPL is a registered broker-dealer and investment adviser. Camarco worked as an independent adviser for LPL out of an office at 7035 Campus Drive in Colorado Springs, Colorado. Camarco sold financial products and services to clients. Camarco provided investment advice and managed certain investments for clients. In her capacity as a registered representative of a broker-dealer, Camarco was able to conduct trades of various investments on behalf of

clients. LPL permitted agents to trade investments approved by LPL. LPL explicitly prohibited "selling away" from LPL into investments outside of LPL and not otherwise sanctioned by LPL. In particular, agents were not permitted to have direct involvement with outside investments where they have an interest or which is not approved by LPL. Camarco acknowledged this requirement by signing and acknowledging such a memorandum titled, "Private Securities Transactions/Selling Away." This document is dated January 13, 2004. Camarco had a fiduciary responsibility towards her clients in her capacity as an investment adviser.

According to LPL policy, Camarco was not allowed to access client funds or withdraw money from client accounts without express client authorization prior to withdrawing the funds.

Camarco is the registered agent of "Camarco Investments" according to the Articles of Incorporation filed with the Colorado Secretary of State. The principal address listed for Camarco Investments, Inc., according to Colorado Secretary of State records, is 7035 Campus Drive, Suite 703, Colorado Springs, Colorado.

In July of 2017, LPL conducted an internal investigation of Camarco's activities after a purported request by one of Camarco's clients to issue a check drawn on the client's account and made payable to "C Investments" was flagged by a division of LPL. Over the course of the investigation, it was learned that numerous checks drawn on several client accounts were issued and made payable to "C Investments." The checks made payable to "C Investments" and drawn on client accounts were endorsed by Camarco and deposited into an account at First Bank in the name of "Camarco Investments, Inc." Camarco personally endorsed many of these third party checks and deposited them into her Camarco Investments account. The primary account of "Camarco Investments" was held at First Bank. Camarco was the signatory on the "Camarco Investments" account. Camarco submitted unauthorized LPL disbursement documents to LPL that caused checks drawn on client investment accounts and made payable to "C Investments" to be issued. Clients did not authorize the disbursements. Neither "Camarco Investments" nor "C Investments" were outside investments that had been authorized by LPL.

From May 12, 2011 to May 31, 2017 Camarco obtained client funds without authorization. At no time did Camarco disclose to investors the true nature and purpose of "C Investments" or "Camarco Investments." Camarco omitted to inform investors that their investment money was being taken by Camarco for non-investment related purposes and was no longer going to be held by LPL for their benefit. Camarco did not inform investors that she caused their signatures to be placed on LPL check authorization forms that permitted the disbursement of investor funds to "Camarco Investments" without their authorization.

Funds deposited into the “Camarco Investments” account were not utilized for investments on behalf of named investors. In fact, funds were utilized by Camarco for various personal expenditures including, but not limited to, credit card payments, transfers to other accounts, taxes, personal uses, and automotive expenses. Money deposited into this account was not returned to investors or otherwise used for investments on behalf of investors.

LPL trades in investments such as equities, stocks, mutual funds, options, and bonds that constitute securities under the Colorado Securities Act.

All investors set forth in Counts One through Nineteen, below, became aware that unauthorized third party checks were issued from their accounts when they were contacted by LPL investigators. LPL became concerned about Camarco’s conduct and commenced its investigation of Camarco on July 27, 2017, when a third-party check request was flagged through LPL’s internal review processes and escalated to the SIU.

COUNT ONE:

(Securities Fraud – F3)

C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1) {as to Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg}

On and between January 3, 2013 and December 19, 2014, in and triable in the State of Colorado, SONYA D. CAMARCO, in connection with the offer or sale of any security, directly or indirectly, unlawfully, feloniously, and willfully engaged in any act, practice or course of business which operated or would have operated as fraud or deceit upon investors, including Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg, contrary to the form of the statutes in such case made and provided, C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1), and against the peace and dignity of the People of the State of Colorado.

COUNT TWO:

(Theft - \$1,000 - \$20,000 – F4)

C.R.S. § 18-4-401(1)(b),(2)(c) (2007)

{As to Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg}

On or about January 3, 2013, in and triable in the State of Colorado, with a date of discovery on or about July 27, 2017, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly obtained or exercised control over a thing of value, namely: money, of Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg,

with the value of one thousand dollars or more but less than twenty thousand dollars, without authorization, or by threat or deception, and knowingly used, concealed, or abandoned money in such manner as to deprive Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg permanently of its use or benefit in violation of section 18-4-401(1)(a),(2)(c), C.R.S. (2012).

COUNT THREE:

(Theft - \$100,000 - \$1,000,000 – F3)

C.R.S. § 18-4-401(1)(b),(2)(i) (2013)

{As to Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg}

On and between March 7, 2014 and December 19, 2017, with the last act in the series of acts committed on or about December 19, 2017, and with a date of discovery on or about July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly obtained or exercised control over a thing of value, namely: money, of Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg, without authorization, or by threat or deception, and did knowingly use, conceal or abandon the money in such a manner as to permanently deprive Cheryl Fillenberg, Carol Fillenberg, and Eugenia Fillenberg of its use or benefit; and the value of said money was one hundred thousand dollars or more but less than one million dollars, in violation of section 18-4-401(1)(b),(2)(i), C.R.S.

The facts supporting Counts One through Three include, but are limited to, the following:

1. All of the facts supporting all other counts in this Indictment and the Essential Facts are incorporated in Counts One through Three by this reference.
2. Sisters Cheryl Fillenberg and Carol Fillenberg were clients of LPL and held several accounts individually and in combination with other family members. Joint accounts include accounts with their mother, Eugenia Fillenberg. (Jointly, all individual and joint accounts are referred to as the “Fillenberg accounts.”) Camarco served as a financial advisor and brokerage account executive for the Fillenberg accounts. Camarco provided advice and executed trades on behalf of Fillenberg accounts. Camarco recommended bonds, stocks, mutual funds, and equity traded funds. Cheryl Fillenberg was the primary contact for the Fillenberg accounts over the last few years and understood that investment funds were only for buying equities, bonds, mutual funds and equity traded funds. Camarco communicated sporadically with Cheryl Fillenberg.

3. When Camarco wanted to conduct a trade from one of the Fillenberg accounts, Camarco would contact Cheryl Fillenberg in advance to obtain authorization. Camarco did not have discretionary authority to trade in any of the Fillenberg Accounts without authorization. Camarco was not an authorized signatory on any of the Fillenberg accounts.
4. On one occasion, Cheryl Fillenberg requested statements and confirmations from her mother, Eugenia Fillenberg's, accounts. Eugenia Fillenberg was suffering from diminished mental capacity due to dementia. Camarco promised to provide these documents but never did.
5. An LPL investigator contacted Cheryl Fillenberg regarding third-party checks they had identified which were drawn on the Fillenberg accounts and made payable to "C Investments." At no time prior to this call had Cheryl Fillenberg or Carol Fillenberg authorized checks to be issued on any of the Fillenberg accounts to be made payable "C Investments" or "Camarco Investments." Eugenia Fillenberg did not have the capacity to authorize these checks.
6. Cheryl Fillenberg reviewed five third-party checks that were issued to "C Investments" and drawn on the Fillenberg accounts at LPL. Four third-party checks dated January 3, 2013 through September 18, 2014, totaling \$90,924.21, were drawn on the Fillenberg accounts at LPL and made payable to "C Investments" without authorization. The checks state that they are for the benefit of Eugenia Fillenberg. One third-party check dated December 18, 2014 totaling \$28,000 was drawn on the Fillenberg accounts at LPL and was made payable to "C Investments" without authorization. This check states that it is for the benefit of Cheryl and Carol Fillenberg. All checks were mailed to 10940 S. Parker Road, #518, Parker, Douglas County, Colorado.
7. Cheryl and Carol Fillenberg reviewed two documents entitled, "Check to a Third Party of Alternate Address." These documents were provided by an LPL investigator and appear to bear the signature of Eugenia Fillenberg above the words "Account Holder Signature" authorizing checks to be issued to "C Investments" on February 28, 2014 and September 16, 2014. In general, this document authorizes a check drawn on the account of the investor to be issued to a third party. Cheryl and Carol Fillenberg reviewed these documents and affirmed that they did not believe their mother Eugenia Fillenberg signed these documents or authorized her signature to be placed on the document.

8. Cheryl and Carol Fillenberg reviewed a document entitled, "Check to a Third Party of Alternate Address," that was provided by an LPL investigator and which appears to bear the signatures of Cheryl and Carol Fillenberg above the words "Account Holder Signature" authorizing a check to be issued to "C Investments" on December 19, 2014. Cheryl and Carol Fillenberg reviewed this document and affirmed that they did not sign this document or authorize their signatures to be placed on the document.
9. In total, \$118,924.21 was removed from the Fillenberg accounts without authorization.

COUNT FOUR:

(Securities Fraud – F3)

C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1) {as to Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis}

On and between March 28, 2013 and November 15, 2016, in and triable in the State of Colorado, SONYA D. CAMARCO, in connection with the offer or sale of any security, directly or indirectly, unlawfully, feloniously, and willfully engaged in any act, practice, or course of business which operated or would have operated as fraud or deceit upon investors, including Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis, contrary to the form of the statutes in such case made and provided, C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1), and against the peace and dignity of the People of the State of Colorado.

COUNT FIVE:

(Theft - \$1,000 - \$20,000 – F4)

C.R.S. § 18-4-401(1)(b),(2)(c) (2007)

{As to Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis }

On or about March 28, 2013, in and triable in the State of Colorado, with a date of discovery on or about July 27, 2017, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly obtained or exercised control over a thing of value, namely: money, of Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis, with the value of one thousand dollars or more but less than twenty thousand dollars, without authorization, or by threat or deception, and knowingly used, concealed, or abandoned money in such manner as to deprive Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis permanently of its use or benefit in violation of section 18-4-401(1)(b),(2)(c), C.R.S. (2012).

COUNT SIX:

(Theft - \$100,000 - \$1,000,000 – F3)

C.R.S. § 18-4-401(1)(b),(2)(i) (2013)

{As to Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis}

On and between November 4, 2013 and November 15, 2016, with the last act in the series of acts committed on or about November 28, 2016, and with a date of discovery on or about July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly obtained or exercised control over a thing of value, namely: money, of Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis, without authorization, or by threat or deception, and did knowingly use, conceal or abandon the money in such a manner as to permanently deprive Deborah Lynn DeSantis, Lucas DeSantis, and Raquel DeSantis of its use or benefit; and the value of said money was one hundred thousand dollars or more but less than one million dollars, in violation of section 18-4-401(1)(b),(2)(i), C.R.S.

The facts supporting Counts Four through Six include, but are not limited to, the following:

10. All of the facts supporting all other counts in this Indictment and the Essential Facts are incorporated in Counts Four through Six by this reference.
11. Deborah Lynn DeSantis (“DeSantis”) was a client of LPL. DeSantis’ husband is Perry DeSantis. Deborah has two children, Raquel DeSantis and Lucas DeSantis. DeSantis holds accounts at LPL in her own name and joint accounts with her children. DeSantis was always the primary contact person for all accounts. Whenever communication about LPL accounts was required, Camarco contacted DeSantis and no other family members. DeSantis and Camarco were friends. Camarco provided regular updates on the status of securities during quarterly telephone calls. Occasionally they would meet for updates or to have documents signed at DeSantis’ house in Littleton, Colorado.
12. Camarco served as a financial advisor and brokerage account executive for DeSantis. DeSantis relied upon the advice and guidance of Camarco. DeSantis was generally unsophisticated on investment related topics and trusted Camarco to act in her best interest to obtain profits from her investments. Camarco provided advice and executed trades on DeSantis’ behalf. Camarco maintained regular contact with DeSantis. Camarco had authorization from DeSantis to effect purchases and sales of investment products without prior authorization. Despite this, it was Camarco’s practice

to regularly alert DeSantis prior to conducting a transaction on her behalf. DeSantis did not agree to make any investments away from LPL. DeSantis received trade confirmations and monthly LPL statements related to her accounts.

13. An LPL investigator contacted DeSantis in August of 2017 regarding third-party checks drawn on her account and made payable to "C Investments." At no time prior to this call had DeSantis ever heard of or been made aware of "C Investments" or "Camarco Investments." DeSantis reviewed her accounts and identified third-party checks that were issued from her account to an entity called "C Investments". Camarco did not express to DeSantis that she was affiliated with "C Investments" in any way. Camarco did not provide any information regarding "Camarco Investments" to DeSantis.
14. Eleven third-party checks dated November 4, 2013 through November 15, 2016 were drawn on DeSantis' account at LPL and made payable to "C Investments" without the authorization of DeSantis. These checks totaled \$147,672.38 and were mailed to 10940 S. Parker Road, #518, Parker, Colorado. Three third-party checks dated March 28, 2013 through January 19, 2015 were drawn on Lucas DeSantis' account at LPL and made payable to "C Investments" without the authorization of DeSantis or Lucas DeSantis and mailed to 10940 S. Parker Road, #518, Parker, Colorado. These checks total \$48,660.07. Finally, seven third-party checks dated December 8, 2013 through February 18, 2015 were drawn on Raquel DeSantis' account at LPL and made payable to "C Investments" without the authorization of DeSantis or Raquel DeSantis and mailed to 10940 S. Parker Road, #518, Parker, Colorado. These checks total \$80,181.16. Some of the above described checks were deposited at the First Bank branch location at 1010 W. Baptist Road, Colorado Springs, Colorado.
15. On several occasions, DeSantis reviewed accounts statements and observed entries for third party checks. DeSantis emailed Camarco about these transaction and in some cases received no response and in other situations received a response that misrepresented where the funds were directed.

COUNT SEVEN

(Securities Fraud – F3)

C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1) {as to Kathleen Gentry}

On or about July 8, 2013, in and triable in the State of Colorado, SONYA D. CAMARCO, in connection with the offer or sale of any security, directly or

indirectly, unlawfully, feloniously, and willfully engaged in any act, practice, or course of business which operated or would have operated as fraud or deceit upon investors, including Kathleen Gentry, contrary to the form of the statutes in such case made and provided, C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1), and against the peace and dignity of the People of the State of Colorado.

COUNT EIGHT:

(Theft - \$5,000-\$20,000 – F5)
C.R.S. § 18-4-401(1)(b),(2)(g) (2013)
{As to Kathleen Gentry}

On or about July 8, 2013, in and triable in the State of Colorado, with a date of discovery on or about July 27, 2017, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly obtained or exercised control over a thing of value, namely: money, of Kathleen Gentry, without authorization, or by threat or deception, and did knowingly use, conceal or abandon the money in such a manner as to permanently deprive Kathleen Gentry of its use or benefit; and the value of said money was five thousand dollars or more but less than twenty thousand dollars, in violation of section 18-4-401(1)(b),(2)(g) C.R.S.

The facts supporting Counts Seven and Eight include, but are not limited to, the following:

16. All of the facts supporting all other counts in this Indictment and the Essential Facts are incorporated in Counts Seven and Eight by this reference.
17. Kathleen Gentry (“Gentry”) was a client of LPL and held multiple investments. Gentry had a home in Crested Butte, Colorado. Gentry was generally inactive in terms of managing her investments with LPL. Camarco inherited the Gentry account from another LPL agent in approximately 2010. Gentry met Camarco for the first time at a political fundraiser. They would also meet in person occasionally when Camarco visited Crested Butte, Colorado. Generally, very little communication occurred between Gentry and Camarco about Gentry’s investments.
18. Gentry received account statements and trade confirmations from LPL. Gentry did not understand much of the content of these documents.
19. Camarco reached out to Gentry in 2013 by phone to discuss an investment opportunity for Gentry. Camarco provided no details about the investment. Gentry trusted Camarco and felt fortunate that Camarco had approached her about the opportunity. No specific amount for the investment was mentioned.

by Camarco. Camarco simply represented to Gentry that she had a great investment opportunity for her but that it would require that Gentry give Camarco money from one of Gentry's LPL securities accounts which Camarco would then invest in the opportunity. Camarco only discussed this investment opportunity one time. Gentry never received any follow up information or updates from Camarco about this purported investment. Gentry approved the investment despite the limited information provided.

20. A third-party check drawn on Gentry's LPL account dated July 8, 2013 for \$19,436.43 and made payable to "C Investments" was mailed to 10940 S. Parker Road, #518, Parker, Colorado. The check was issued without Gentry's express authorization. Camarco sold 1480 shares owned by Gentry of the "MFS Emerging Market Debt" mutual fund in order to generate the funds necessary to cover the "C Investments" check.
21. Gentry reviewed a document titled "Third Party Check" that purported to authorize the July 8, 2013 check to "C Investments." The document appears to bear the signature of Gentry above the words "Account Holder Signature" authorizing a check to be issued to "C Investments." In general, this document authorizes a check drawn on the account of the investor to be issued to a third party. Gentry reviewed this document and affirmed that she did not sign this document or authorize this signature to be placed on the document.
22. Gentry was not informed that Camarco would be transferring funds ultimately to personal accounts and use her funds for non-investment related expenditures or for her own benefit.

COUNT NINE:

(Securities Fraud – F3)

C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1)

{as to Elizabeth Lautman}

On and between July 19, 2015 and September 27, 2016, in and triable in the State of Colorado, SONYA D. CAMARCO, in connection with the offer or sale of any security, directly or indirectly, unlawfully, feloniously, and willfully engaged in any act, practice, or course of business which operated or would have operated as fraud or deceit upon investors, including Elizabeth Lautman, contrary to the form of the statutes in such case made and provided, C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1), and against the peace and dignity of the People of the State of Colorado.

COUNT TEN:

(Theft - \$100,000 - \$1,000,000 – F3)

C.R.S. § 18-4-401(1)(b),(2)(i) (2013)

{As to Elizabeth Lautman}

On and between July 19, 2015 and September 27, 2016, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly obtained or exercised control over a thing of value, namely: money, of Elizabeth Lautman, without authorization, or by threat or deception, and did knowingly use, conceal or abandon the money in such a manner as to permanently deprive Elizabeth Lautman of its use or benefit; and the value of said money was one hundred thousand dollars or more but less than one million dollars, in violation of section 18-4-401(1)(b),(2)(i), C.R.S.

The facts supporting Counts Nine and Ten include, but are not limited to, the following:

23. All of the facts supporting all other counts in this Indictment and the Essential Facts are incorporated in Counts Nine and Ten by this reference.
24. Elizabeth Lautman was a client of LPL. She held accounts in her own name and through a living trust established for her benefit. Camarco served as a financial advisor and brokerage account executive for Elizabeth Lautman. She provided advice and executed trades on her behalf. Camarco maintained regular contact with Elizabeth Lautman. Generally, Camarco communicated with Elizabeth Lautman every quarter. Elizabeth Lautman would also receive regular account statements from LPL.
25. Camarco was not an authorized signatory on any of Elizabeth Lautman's accounts at LPL.
26. On occasion, Elizabeth Lautman observed unexpected drops in her account balances at LPL. Elizabeth Lautman questioned Camarco about these drops and Camarco suggested that Elizabeth Lautman should work more because Lautman was spending more money than she earned.
27. Elizabeth Lautman reviewed her accounts and discovered a third-party check that was issued from her account to an entity called "C Investments." Elizabeth Lautman questioned Camarco about this. Camarco responded that "C Investments" was a type of outside investment that she had made on Lautman's behalf. Camarco did not express to Elizabeth Lautman that she

was affiliated with “C Investments” in any way. Camarco did not provide any information regarding “Camarco Investments” to Elizabeth Lautman.

28. Elizabeth Lautman reviewed her accounts and identified several third-party checks that were issued to “C Investments” and drawn on Elizabeth Lautman’s accounts at LPL that she did not authorize. Thirteen third-party checks dated July 19, 2015 through September 27, 2016 totaling \$177,671.79 were drawn on Elizabeth Lautman’s accounts at LPL and made payable to “C Investments” without the authorization of Elizabeth Lautman.

COUNT ELEVEN:

(Securities Fraud – F3)

C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1) {as to Jo-Ann Lautman}

On and between April 28, 2016 and May 28, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, in connection with the offer or sale of any security, directly or indirectly, unlawfully, feloniously, and willfully engaged in any act, practice or course of business which operated or would have operated as fraud or deceit upon investors, including Jo-Ann Lautman, contrary to the form of the statutes in such case made and provided, C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1), and against the peace and dignity of the People of the State of Colorado.

COUNT TWELVE:

(Theft - \$100,000 - \$1,000,000 – F3)

C.R.S. § 18-4-401(1)(b),(2)(i) (2013)

{As to Jo-Ann Lautman}

On and between April 28, 2016 and May 28, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly obtained or exercised control over a thing of value, namely: money, of Jo-Ann Lautman, without authorization, or by threat or deception, and did knowingly use, conceal or abandon the money in such a manner as to permanently deprive Jo-Ann Lautman of its use or benefit; and the value of said money was one hundred thousand dollars or more but less than one million dollars, in violation of section 18-4-401(1)(b),(2)(i), C.R.S.

The facts supporting Counts Eleven and Twelve include, but are not limited to, the following:

29. All of the facts supporting all other counts in this Indictment and the Essential Facts are incorporated in Counts Eleven and Twelve by this reference.
30. Joanne Lautman was a client of LPL. She held accounts in her own name and through a living trust established for her benefit and for her late husband. Camarco served as a financial advisor and brokerage account executive for Jo-Ann Lautman. Camarco provided advice and executed trades on her behalf. Camarco maintained regular contact with Jo-Ann Lautman. Generally, Camarco communicated with Jo-Ann Lautman quarterly. Jo-Ann Lautman would also receive monthly account statements from LPL.
31. Camarco was not an authorized signatory on any of Jo-Ann Lautman's accounts at LPL.
32. An LPL investigator contacted Jo-Ann Lautman regarding a third-party check they had identified which was drawn on her account and made payable to "C Investments." At no time prior to this call had Jo-Ann Lautman ever heard of or been made aware of "C Investments" or "Camarco Investments."
33. Jo-Ann Lautman reviewed her accounts and identified several third-party checks that were issued to "C Investments" and drawn on Jo-Ann Lautman's accounts at LPL that she did not authorize. Eight third-party checks dated April 28, 2016 through May 28, 2017 totaling \$394,092.97 were drawn on Jo-Ann Lautman's accounts at LPL and made payable to "C Investments" without the authorization of Jo-Ann Lautman. The checks were mailed to 10940 S. Parker Road, #518, Parker, Colorado.
34. Jo-Ann Lautman reviewed a document entitled, "Check to a Third Party of Alternate Address," that was provided to her by an LPL investigator and which appears to bear the signature of Jo-Ann Lautman above the words "Account Holder Signature" purporting to authorize a check to be issued to "C Investments." In general, this document authorizes a check drawn on the account of the investor to be issued to a third party. Jo-Ann Lautman reviewed this document and affirmed that she did not sign this document or authorize this signature to be placed on the document.

COUNT THIRTEEN:

(Securities Fraud – F3)

C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1) {as to Pamela Desmond, Keith J. Robertson, Kellye Robertson, and Marjorie Wilson Symonds}

On and between February 27, 2013 and August 24, 2015, in and triable in the State of Colorado, SONYA D. CAMARCO, in connection with the offer or sale of any security, directly or indirectly, unlawfully, feloniously, and willfully engaged in any act, practice, or course of business which operated or would have operated as fraud or deceit upon investors, including Pamela Desmond, Keith J. Robertson, Kellye Robertson, and Marjorie Wilson Symonds contrary to the form of the statutes in such case made and provided, C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1), and against the peace and dignity of the People of the State of Colorado.

The facts supporting Count Thirteen include, but are not limited to, the following:

35. All of the facts supporting all other counts in this Indictment and the Essential Facts are incorporated in Count Thirteen by this reference.
36. Pamela Desmond, Keith J. Robertson, Kellye Robertson and Marjorie Wilson Symonds were clients of LPL. Camarco was the account representative to each individual.
37. A third-party check was drawn on Pamela Desmond's LPL account dated February 27, 2013 for \$40,224.00 made payable to "C Investments" and was mailed to 10940 S. Parker Road, #518, Parker, Colorado.
38. A third-party check was drawn on Keith Robertson's LPL account dated August 9, 2015 for \$1,987.19 made payable to "C Investments" and was mailed to 10940 S. Parker Road, #518, Parker, Colorado.
39. A third-party check was drawn on Kellye Robertson's LPL account dated August 9, 2015 for \$1,986.19 made payable to "C Investments" and was mailed to 10940 S. Parker Road, #518, Parker, Colorado.
40. Two third-party checks were drawn on Marjorie Wilson Symonds' LPL account. The checks were dated March 20, 2013 for \$13,765.26 and on May 9, 2013 for \$21,491.25. Both checks were made payable to "C Investments" and were mailed to 10940 S. Parker Road, #518, Parker, Colorado.

COUNT FOURTEEN:

(Securities Fraud – F3)

C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1) {as to Gjoa Kuberry}

On and between May 12, 2011 and May 26, 2011, with a date of discovery of July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, in connection with the offer or sale of any security, directly or indirectly, unlawfully, feloniously, and willfully engaged in any act, practice, or course of business which operated or would have operated as fraud or deceit upon investors, including Gjoa Kuberry, contrary to the form of the statutes in such case made and provided, C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1), and against the peace and dignity of the People of the State of Colorado.

COUNT FIFTEEN:

(Theft \$1,000 - \$20,000 – F4)

C.R.S. § 18-4-401(1)(b),(2)(c) (2007) {as to Gjoa Kuberry}

On and between May 12, 2011 and May 26, 2011, with a date of discovery of July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly, obtained or exercised control over a thing of value, namely: money, of Gjoa Kuberry, with the value of one thousand dollars or more but less than twenty thousand dollars, without authorization, or by threat or deception, and knowingly used, concealed, or abandoned the thing of value in such manner as to permanently deprive Gjoa Kuberry of its use or benefit; in violation of section 18-4-401(1)(b),(2)(c), C.R.S.

COUNT SIXTEEN:

(Forgery – F5)

C.R.S. § 18-5-102(1)(c) {as to Gjoa Kuberry}

On and between May 12, 2011 and May 26, 2011, with a date of discovery of July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, with the intent to defraud LPL Financial LLC and Gjoa Kuberry, unlawfully, feloniously, and falsely made, completed, altered, or uttered a written instrument which was or which purported to be, or which was calculated to become or to represent if completed, a deed, will, codicil, contract, assignment, commercial instrument, promissory note, or other instrument which document did or may have evidenced, created, transferred, terminated, or otherwise affected a legal right, interest, obligation, or status, namely: Document entitled, "Move Money – Third Party Check," dated May 12, 2011; in violation of section 18-5-102(1)(c), C.R.S.

The facts supporting Counts Fourteen through Sixteen include, but are not limited to, the following:

41. All of the facts supporting all other counts in this Indictment and the Essential Facts are incorporated in Counts Fourteen through Sixteen by this reference.
42. Gjoa Kuberry ("Kuberry") was a client of LPL. Camarco became Kuberry's account representative after Financial Investment Advisor Jason Lewis ("Lewis") left LPL and introduced Camarco to Kuberry in January 2011.
43. In mid-August 2017, Kuberry received a call from Lewis informing her that Camarco had been fired from stealing from clients. Prior to this telephone call, Kuberry was unaware of any fraud by Camarco and unaware of any unauthorized transactions by Camarco pertaining to Kuberry's LPL account.
44. Kuberry reviewed the document entitled, "Move Money – Third Party Check," that was provided to her by Investigator Jon Block with the Division of Securities, and which appears to bear the signature of Gjoa Kuberry above the words "Client Signature," authorizing a check in the amount of \$12,664.75 to be issued to "C Investments" on May 12, 2011. The form authorized LPL to mail the check to 10940 S. Parker Rd. #518, Parker, CO 80134. Kuberry reviewed this document and affirmed that she did not sign or date this document or authorize her signature to be placed on the document.
45. The U.P.S. mailbox service agreement for Box No. 518 identifies customer Sonya Camarco, and was signed and dated by Camarco on January 31, 2004.
46. Kuberry reviewed a \$12,664.75 check that was provided to her by Investigator Jon Block with the Division of Securities, dated May 19, 2011, Check No. 102814078, issued by LPL from Kuberry's account and paid to the order of "C Investments FBO GJOA KUBERRY," with an address of 19040 S. Parker Rd. #518, Parker, CO 80134. This check was negotiated on May 26, 2011, and contains the signature of Sonya Camarco on the back of the check.
47. Kuberry reviewed Check No. 102814078 and affirmed that she never saw the check, did not authorize the check to be issued, and did not know the check had been issued until after LPL contacted her in August 2017. Kuberry did not authorize Camarco to withdraw money from Kuberry's LPL accounts to use for Camarco's personal benefit.

COUNT SEVENTEEN:

(Securities Fraud – F3)

C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1) {Linda Sweigart}

On and between August 4, 2011 and January 17, 2012, with a date of discovery of July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, in connection with the offer or sale of any security, directly or indirectly, unlawfully, feloniously, and willfully engaged in any act, practice, or course of business which operated or would have operated as fraud or deceit upon investors, including Gjoa Kuberry, contrary to the form of the statutes in such case made and provided, C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1), and against the peace and dignity of the People of the State of Colorado.

COUNT EIGHTEEN:

(Theft \$1,000 - \$20,000 – F4)

C.R.S. § 18-4-401(1)(b),(2)(c) (2007) {as to Linda Sweigart}

On and between August 22, 2011 and September 7, 2011, with a date of discovery of July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly, obtained or exercised control over a thing of value, namely: money, of Linda Sweigart, with the value of one thousand dollars or more but less than twenty thousand dollars, without authorization, or by threat or deception, and knowingly used, concealed, or abandoned the thing of value in such manner as to permanently deprive Linda Sweigart of its use or benefit; in violation of section 18-4-401(1)(b),(2)(c), C.R.S.

COUNT NINETEEN:

(Theft \$20,000 or More – F3)

C.R.S. § 18-4-401(1)(b),(2)(d) {as to Linda Sweigart}

On and between December 30, 2011 and January 17, 2012, with a date of discovery of July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly, obtained or exercised control over a thing of value, namely: money, of Linda Sweigart, with the value of twenty thousand dollars or more, without authorization, or by threat or deception, and knowingly used, concealed, or abandoned the thing of value in such manner as to permanently deprive Linda Sweigart of its use or benefit; in violation of section 18-4-401(1)(b),(2)(d), C.R.S.

The facts supporting Counts Seventeen through Nineteen include, but are not limited to, the following:

48. All of the facts supporting all other counts in this Indictment and the Essential Facts are incorporated in Counts Seventeen through Nineteen by this reference.

49. Linda Sweigart ("Sweigart") was a client of Merrill Lynch, whose securities account was assigned to Camarco. Over the years, Sweigart relied upon and trusted Camarco's investment advice and financial guidance relative to her account. Sweigart became a client of LPL.

50. Sweigart received transaction confirmations and monthly account statements but did not review them thoroughly because she did not understand them.

51. In August 2011, Sweigart received an email from LPL asking her to sign a form attached to the email. The form, entitled "Move Money – Third Party Check," requested a third party check in the amount of \$10,623.90 to be issued to C Investments, "FBO Linda L. Sweigart." Sweigart signed and returned the form electronically on August 4, 2011, believing and trusting that Camarco was making an investment on her behalf and for her benefit.

52. Sweigart reviewed the third party check in the amount of \$10,623.90, Check No. 102904594, which was provided to her by Investigator Jon Block with the Division of Securities, which check was issued by LPL from Sweigart's account, dated August 22, 2011, and paid to the order of "C Investments FBO: Linda L. Sweigart," with an address of 19040 S. Parker Rd. #518, Parker, CO 80134. This check was negotiated on September 7, 2011, and contains the signature of Sonya Camarco on the back of the check.

53. In December 2011, Sweigart again received an email from LPL asking her to sign a form attached to the email. The form, entitled "Move Money – Third Party Check," requested a third party check in the amount of \$24,181.95 to be issued to C Investments, "FBO Linda L. Sweigart." Sweigart signed and returned the form electronically on December 13, 2011, believing and trusting that Camarco was making an investment on her behalf and for her benefit.

54. Sweigart reviewed the third party check in the amount of \$10,623.90, Check No. 103052827, which was provided to her by Investigator Jon Block with the Division of Securities, which check was issued by LPL from Sweigart's account, dated December 30, 2011, and paid to the order of "C Investments FBO: Linda L. Sweigart," with an address of 19040 S. Parker Rd. #518, Parker, CO 80134. This check was negotiated on January 17, 2012, and contains the signature of Sonya Camarco on the back of the check.

55. In August 2017, Sweigart received a Federal Express package from LPL, informing her that Camarco had been fired for stealing from clients. Prior to receiving this package, Sweigart was unaware of any fraud by Camarco and unaware of any unauthorized transactions by Camarco pertaining to Sweigart's LPL account.

56. Sweigart did not authorize Camarco to withdraw funds from Sweigart's LPL accounts to use for Camarco's personal benefit.

COUNT TWENTY:

(Filing a False Tax Return – F5)

C.R.S. § 39-21-118(4) {as to 2011 tax return}

On or about April 3, 2012, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and willfully made and subscribed a return, statement, or other document, which contained or was verified by a written declaration that it was made under the penalties of perjury, and which the defendant did not believe to be true and correct as to every material matter; in violation of section 39-21-118(4), C.R.S.

COUNT TWENTY-ONE:

(Filing a False Tax Return – F5)

C.R.S. § 39-21-118(4) {as to 2012 tax return}

On or about April 17, 2013, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and willfully made and subscribed a return, statement, or other document, which contained or was verified by a written declaration that it was made under the penalties of perjury, and which the defendant did not believe to be true and correct as to every material matter; in violation of section 39-21-118(4), C.R.S.

COUNT TWENTY-TWO:

(Filing a False Tax Return – F5)

C.R.S. § 39-21-118(4) {as to 2013 tax return}

On or about April 22, 2014, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and willfully made and subscribed a return, statement, or other document, which contained or was verified by a written declaration that it was made under the penalties of perjury, and which the

defendant did not believe to be true and correct as to every material matter; in violation of section 39-21-118(4), C.R.S.

COUNT TWENTY-THREE:
(Filing a False Tax Return – F5)
C.R.S. § 39-21-118(4) {as to 2014 tax return}

On or about April 20, 2015, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and willfully made and subscribed a return, statement, or other document, which contained or was verified by a written declaration that it was made under the penalties of perjury, and which the defendant did not believe to be true and correct as to every material matter; in violation of section 39-21-118(4), C.R.S.

COUNT TWENTY-FOUR:
(Filing a False Tax Return – F5)
C.R.S. § 39-21-118(4) {as to 2015 tax return}

On or about February 18, 2016, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and willfully made and subscribed a return, statement, or other document, which contained or was verified by a written declaration that it was made under the penalties of perjury, and which the defendant did not believe to be true and correct as to every material matter; in violation of section 39-21-118(4), C.R.S.

COUNT TWENTY-FIVE:
(Filing a False Tax Return – F5)
C.R.S. § 39-21-118(4) {as to 2016 tax return}

On or about March 17, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and willfully made and subscribed a return, statement, or other document, which contained or was verified by a written declaration that it was made under the penalties of perjury, and which the defendant did not believe to be true and correct as to every material matter; in violation of section 39-21-118(4), C.R.S.

Facts that support the offenses set forth in Counts Twenty through Twenty-Five above include, but are not limited to, the following:

57. All of the facts supporting all other counts in this Indictment and the Essential Facts are incorporated in Counts Twenty through Twenty-Five by this reference.

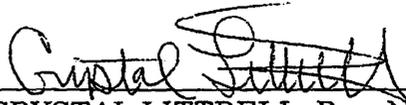
58. An investigation of Colorado Department of Revenue and federal Internal Revenue Service records reveals Camarco filed Colorado individual income tax returns, filed "married filing jointly" with her husband Paul O. Camarco, for the tax years 2011-2016.
59. Camarco's Colorado individual income tax returns for the 2011 through 2016 tax periods were filed using tax preparation software from Intuit and were electronically signed under the penalties of perjury by both Sonya and Paul Camarco.
60. Colorado residents are required to file state tax returns in Colorado if required to file a federal tax return for a given year. Colorado taxable income is based upon the amount of federal taxable income calculated.
61. A review of Internal Revenue Service ("IRS") transcript information for tax years 2011 through 2016 returned information stating that Camarco had filed Federal income taxes for the requested tax periods and provided certified transcripts and/or certified copies of the income tax filings. Additionally, the IRS returned 1099-Misc, K1, and W2 statements for the corresponding tax periods.
62. Incorporated entities, such as Camarco Investments Inc., which elect to file returns as an S-corp. are legal entities and corporations that file taxes similar to a partnership. An S-corp. is required to federally file an 1120S and issue K1s to the partners for the income or loss resulting from the business activities. The 1120S is a statement that nets income from business activities with the expenses incurred in operations of that business. The resulting income or loss is "passed through" to the partner(s) via a K1. Upon filing a personal tax return, the partner includes the income or loss from the K1 in their federal taxable income calculation.
63. For tax years 2011-2016, Camarco Investments, Inc. filed 1120S returns and issued Sonya Camarco W2 and K1 statements for the income she received in each tax period to be included in her personal income tax filings.
64. Colorado taxpayers are required to report all income from any source; all income received in the form of money, property, or services are considered taxable income, including proceeds from illegal activities.
65. Camarco is a Colorado resident. The proceeds from Camarco's illegal activities are taxable as "income" and should have been reported on line 21 of

the Form 1040 filed for each tax period. Her proceeds from illegal activities are taxable as "income" and should have been reported by Camarco on her federal and Colorado state individual income tax returns for tax years 2011-2016.

66. Review of Camarco's tax filings for the 2011 through 2016 tax periods revealed that the income from the theft of Camarco's clients' investment funds was not included in the calculation of Camarco's federal taxable income and therefore not reported in the Colorado personal income tax filings for Paul and Sonya Camarco for the 2011 through 2016 tax periods.
67. Investigation revealed Sonya and Paul Camarco jointly filed a Colorado personal income tax return on April 3, 2012 for the 2011 tax year, claiming \$90,000 in W2 income from Camarco Investments, and including a K1 for Camarco Investments reporting a net loss of \$27,762. In this tax year, Camarco withdrew a net amount of at least \$23,288.65 in investor funds from the First Bank account for Camarco Investments, which constituted "income" required to be disclosed on line 21 of her 1040. Camarco's Colorado personal income tax return would have reflected an additional \$1,078.27 in Colorado income tax liability if she had reported the withdrawn investor funds as income, as required.
68. Investigation revealed Sonya and Paul Camarco jointly filed a Colorado personal income tax return on April 17, 2013 for the 2012 tax year, claiming \$75,200 in W2 income from Camarco Investments, and including a K1 for Camarco Investments reporting a net loss of \$7,912. In this tax year, Camarco withdrew a net amount of at least \$24,181.95 in investor funds from the First Bank account for Camarco Investments, which constituted "income" required to be disclosed on line 21 of her 1040. Camarco's Colorado personal income tax return would have reflected an additional \$1,199.63 in Colorado income tax liability if she had reported the withdrawn investor funds as income, as required.
69. Investigation revealed Sonya and Paul Camarco jointly filed a Colorado personal income tax return on April 22, 2014 for the 2013 tax year, claiming \$75,410 in W2 income from Camarco Investments, and including a K1 for Camarco Investments reporting a net loss of \$1,998. In this tax year, Camarco withdrew a net amount of \$168,010.92 from the First Bank account for Camarco Investments, which constituted "income" required to be disclosed on line 21 of her 1040. Camarco's Colorado personal income tax return would have reflected an additional \$7,778.90 in Colorado income tax liability if she had reported the withdrawn investor funds as income, as required.

70. Investigation revealed Sonya and Paul Camarco jointly filed a Colorado personal income tax return on April 20, 2015 for the 2014 tax year, claiming \$125,600 in W2 income from Camarco Investments, and including a K1 for Camarco Investments reporting net income of \$6,796. In this tax year, Camarco withdrew a net amount of \$156,088.01 from the First Bank account for Camarco Investments, which constituted "income" required to be disclosed on line 21 of her 1040. Camarco's Colorado personal income tax return would have reflected an additional \$7,226.88 in Colorado income tax liability if she had reported the withdrawn investor funds as income, as required.
71. Investigation revealed Sonya and Paul Camarco jointly filed a Colorado personal income tax return on February 18, 2016 for the 2015 tax year, claiming \$126,000 in W2 income from Camarco Investments, and including a K1 for Camarco Investments reporting net income of \$25,596. In this tax year, Camarco withdrew a net amount of \$238,328.25 from the First Bank account for Camarco Investments, which constituted "income" required to be disclosed on line 21 of her 1040. Camarco's Colorado personal income tax return would have reflected an additional \$11,034.59 in Colorado income tax liability if she had reported the withdrawn investor funds as income, as required.
72. Investigation revealed Sonya and Paul Camarco jointly filed a Colorado personal income tax return on March 17, 2017 for the 2016 tax year, claiming \$125,000 in W2 income from Camarco Investments, and including a K1 for Camarco Investments reporting a net loss of \$45,772. In this tax year, Camarco withdrew a net amount of \$588,722.26 from the First Bank account for Camarco Investments, which constituted "income" required to be disclosed on line 21 of her 1040. Camarco's Colorado personal income tax return would have reflected an additional \$27,257.84 in Colorado income tax liability if she had reported the withdrawn investor funds as income, as required.

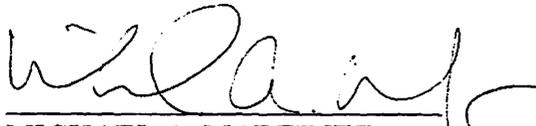
CYNTHIA H. COFFMAN,
ATTORNEY GENERAL


CRYSTAL LITTRELL, Reg. No. 36814
Senior Assistant Attorney General
Criminal Justice Section

The 2017 - 2018 State Grand Jury presents the within Indictment, and the same is hereby

Ordered filed this 15th day of March, 2018.

Pursuant to C.R.S. 13-73-107, the Court hereby designates the County of Douglas, Colorado, as the county of venue for the purposes of trial.


MICHAEL A. MARTINEZ
Chief Judge, Second Judicial District

CERTIFICATE OF SERVICE

I hereby certify that I have duly served the within **COLORADO STATE GRAND JURY SUPERSEDING INDICTMENT** upon all parties herein via ICCES on **March 16, 2018**:

Marnie C. Adams
Richard Kent Kornfeld
Recht Kornfeld, P.C.
1600 Stout Street, Suite 1400
Denver, CO 80202
marnie@rklawpc.com

s/ Cheryl Graysar

Cheryl Graysar, Paralegal

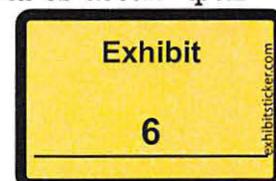
DISTRICT COURT, COUNTY OF DOUGLAS, COLORADO 4000 Justice Way Castle Rock, CO 80109	DATE FILED: May 14, 2018 CASE NUMBER: 2017CR926 ▲ COURT USE ONLY ▲
PEOPLE OF THE STATE OF COLORADO, Plaintiff, v. SONYA D. CAMARCO, DOB: [REDACTED] Defendant.	
CYNTHIA H. COFFMAN, Attorney General SEAN CLIFFORD, #28260 * First Assistant Attorney General (720) 508-6692 sean.clifford@coag.gov CRYSTAL C. LITRELL, #36814 * (720) 508-6689 crystal.littrell@coag.go Senior Assistant Attorney General 1300 Broadway, 9 th Floor Denver, CO 80203 *Counsel of Record	Case No.: 2017CR926 Ctrm./Div.: 3
MOTION TO AMEND TO ADD COUNTS TWENTY-SIX AND TWENTY-SEVEN TO THE SUPERSEDING INDICTMENT, PER PLEA AGREEMENT	

Cynthia H. Coffman, Attorney General of the State of Colorado, by and through the undersigned First Assistant Attorney General, Sean Clifford, hereby requests that the Court add the following counts to the Superseding Indictment presently on file with this Court in the above-captioned matter as to Defendant Sonya D. Camarco:

COUNT TWENTY-SIX
 (Securities Fraud – F3)
 C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1) {50053}

On and between May 12, 2011 and May 28, 2017, with a date of discovery on or about July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, in connection with the offer or sale of any security, directly or indirectly, unlawfully, feloniously, and willfully engaged in any act, practice, or course of business which operated or would have operated as fraud or deceit upon

Exhibit C



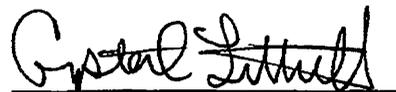
investors, including Cheryl Fillenberg, Carol Fillenberg, Eugenia Fillenberg, Deborah Lynn DeSantis, Lucas DeSantis, Raquel DeSantis, Kathleen Gentry, Elizabeth Lautman, Jo-Ann Lautman, Pamela Desmond, Keith J. Robertson, Kellye Robertson, Marjorie Wilson Symonds, Gjoa Kuberry, and Linda Sweigart, contrary to the form of the statutes in such case made and provided, C.R.S. §§ 11-51-501(1)(c) and 11-51-603(1), and against the peace and dignity of the People of the State of Colorado.

COUNT TWENTY-SEVEN
(Theft \$100,000 - \$1,000,000 - F3)
C.R.S. § 18-4-401(1)(b),(2)(i) (2013) {08A16}

On and between May 12, 2011 and May 28, 2017, with a date of discovery on or about July 27, 2017, in and triable in the State of Colorado, SONYA D. CAMARCO, unlawfully, feloniously, and knowingly obtained or exercised control over a thing of value, namely: money, of Cheryl Fillenberg, Carol Fillenberg, Eugenia Fillenberg, Deborah Lynn DeSantis, Lucas DeSantis, Raquel DeSantis, Kathleen Gentry, Elizabeth Lautman, Jo-Ann Lautman, Pamela Desmond, Keith J. Robertson, Kellye Robertson, Marjorie Wilson Symonds, Gjoa Kuberry, and Linda Sweigart, without authorization, or by threat or deception, and did knowingly use, conceal or abandon the money in such a manner as to permanently deprive Cheryl Fillenberg, Carol Fillenberg, Eugenia Fillenberg, Deborah Lynn DeSantis, Lucas DeSantis, Raquel DeSantis, Kathleen Gentry, Elizabeth Lautman, Jo-Ann Lautman, Pamela Desmond, Keith J. Robertson, Kellye Robertson, Marjorie Wilson Symonds, Gjoa Kuberry, and Linda Sweigart of its use or benefit; and the value of said money was one hundred thousand dollars or more but less than one million dollars, in violation of section 18-4-401(1)(b),(2)(i), C.R.S.

Respectfully submitted this this ^{May} 14 day of ~~April~~, 2018.

CYNTHIA H. COFFMAN
Attorney General

 # 36814

Sean Clifford, #28260*
First Assistant Attorney General
Attorney for the People
*Counsel of Record

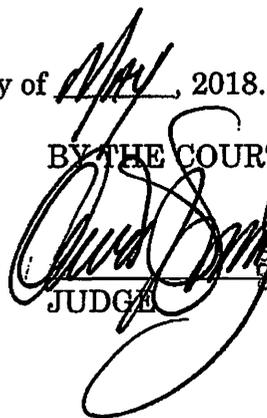
DISTRICT COURT, COUNTY OF DOUGLAS, COLORADO 4000 Justice Way Castle Rock, CO 80109	
PEOPLE OF THE STATE OF COLORADO, Plaintiff, v. SONYA D. CAMARCO, DOB: [REDACTED] Defendant.	▲ COURT USE ONLY ▲
	Case No.: 2017CR926 Ctrm./Div.: 3
<p style="text-align: center;">ORDER RE MOTION TO AMEND TO ADD COUNTS TWENTY-SIX AND TWENTY-SEVEN TO THE SUPERSEDING INDICTMENT, PER PLEA AGREEMENT</p>	

The Court, having read the People's **MOTION TO AMEND TO ADD COUNTS TWENTY-SIX AND TWENTY-SEVEN TO THE SUPERSEDING INDICTMENT, PER PLEA AGREEMENT**, and being fully advised therein:

Hereby Grants the People's Motion. Counts 26 and 27 are hereby added to the Superseding Indictment.

Hereby Denies the People's Motion

Done at Castle Rock, Colorado this 15th day of May, 2018.

BY THE COURT

 JUDGE



DISTRICT COURT, COUNTY OF DOUGLAS, COLORADO 4000 Justice Way Castle Rock, CO 80109	DATE FILED: May 14, 2018 CASE NUMBER: 2017CR926 ▲ COURT USE ONLY ▲
PEOPLE OF THE STATE OF COLORADO, Plaintiff, v. SONYA D. CAMARCO, DOB: ██████████, Defendant.	Case No.: 2017CR926 Ctrm./Div.: 3
CYNTHIA H. COFFMAN, Attorney General SEAN CLIFFORD, #28260 * First Assistant Attorney General (720) 508-6692 sean.clifford@coag.gov CRYSTAL C. LITRELL, #36814 * (720) 508-6689 crystal.littrell@coag.go Senior Assistant Attorney General 1300 Broadway, 9 th Floor Denver, CO 80203 *Counsel of Record	
PLEA AGREEMENT	

Below is the complete and accurate agreement between the People of the State of Colorado and the above-named defendant. All concessions and stipulations are fully set forth herein.

1. The Defendant will enter a plea of GUILTY to the charges of: **Added Count Twenty-Six, Securities Fraud, in violation of C.R.S. §§ 11-51-501(1)(c), 11-51-603(1) (Class 3 Felony); added Count Twenty-Seven, Theft \$100,000 - \$1,000,000, in violation of C.R.S. § 18-4-401(1)(b),(2)(i) (Class 3 Felony); and Count Twenty, Filing a False Tax Return, in violation of C.R.S. § 39-21-118(4) (Class 5 Felony).**

2. In exchange for the above guilty pleas, at sentencing the People will move to dismiss any remaining counts in the Indictment in 2017CR926, as well as El Paso County Case No. 2018CR1342, subject to restitution. The Defendant agrees to pay full restitution in both cases.

Exhibit B

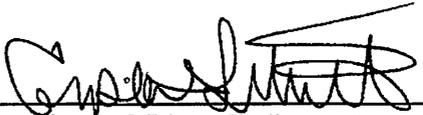


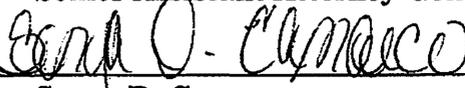
3. The People and the Defendant have agreed to the following (subject to the approval of the Court):

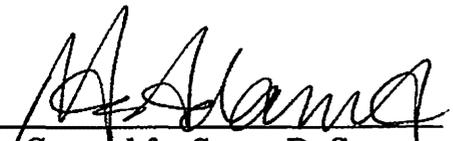
The Defendant's sentence will be open to the Court. The People agree that County Twenty will be sentenced concurrently. Otherwise, all sentencing options will be available to the Court at sentencing. The Defendant agrees to pay at least \$1,722,484.58 in restitution, plus any statutory pre-judgment and post-judgment interest ordered by the Court. Any additional amounts of restitution in excess of \$1,722,484.58 will be determined at sentencing. The Defendant agrees to pay any costs and fines ordered by the Court.

I have reviewed the foregoing Plea Agreement, and the terms are fully set forth in this document. No amendments will be made to the plea agreement unless the terms are set forth in writing and agreed to by signature of all parties. Any amendment to the foregoing plea agreement is subject to the Court's approval.

Dated this 14 day of May, 2018

By: 
Crystal Littrell, #36814
Senior Assistant Attorney General

By: 
Sonya D. Camarco

By: 
Counsel for Sonya D. Camarco

1 DISTRICT COURT
 COUNTY OF DOUGLAS
 2 STATE OF COLORADO
 3 Court Address:
 Douglas County Courthouse
 4 4000 Justice Way
 Castle Rock, Colorado 80109
 5

6 Plaintiff:
 7 THE PEOPLE OF THE
 STATE OF COLORADO
 8

9 v.

^ COURT USE ONLY ^

10 Defendant:
 11 SONYA D. CAMARCO

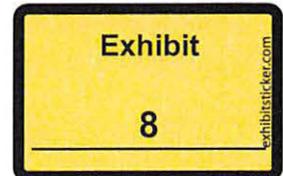
Case No.: 17-CR-926

Division: 3

12 COURT REPORTER'S TRANSCRIPT
 13 September 21, 2018
 14

15 The Sentencing Hearing in this matter commenced at
 16 10:46 a.m. on Friday, September 21, 2018, before the
 17 HONORABLE DAVID J. STEVENS, Judge of the District Court.
 18

19 This is a complete transcript of the proceedings
 20 conducted in the above-named matter on this date.
 21



25

A P P E A R A N C E S

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FOR THE PEOPLE:

SEAN CLIFFORD, ESQ.
Registration No. 28260

CRYSTAL LITTRELL, ESQ.
Registration No. 36814

FOR THE DEFENDANT:

RICHARD KORNFELD, ESQ.
Registration No. 24198

MARNIE ADAMS, ESQ.
Registration No. 39395

I N D E X

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EXHIBITS

INITIAL REFERENCE

ADMITTED

For the People:

1 - List of cases.....17.....XXXX

JUDGMENT AND SENTENCE.....49

1 MORNING SESSION, SEPTEMBER 21, 2018

2 (Whereupon, counsel and the defendant were present,
3 and the following proceedings were held in open court.)

4 P R O C E E D I N G S

5 THE COURT: Good morning. You can have a seat.

6 All right. This is 17-CR-926, the People versus
7 Sonya Camarco. We're here for sentencing.

8 I'll take entries of appearance.

9 MS. LITTRELL: Good morning, Your Honor. Crystal
10 Littrell and Sean Clifford with the Attorney General's
11 Office.

12 MS. ADAMS: Good morning, Your Honor. Marnie Adams
13 and Rick Kornfeld on behalf of Ms. Camarco. She is present
14 on bond to my right.

15 THE COURT: Your name, co-counsel?

16 MR. KORNFELD: Rick Kornfeld, Your Honor.

17 THE COURT: Rick Kornfeld. Okay.

18 All right. Judging by the number of people in the
19 courtroom, I'm guessing we are -- I am to expect some
20 testimony. First of all, I apologize for the delayed start.
21 I was given this pile this morning from the Defense. So I
22 did get through it.

23 Go ahead.

24 MS. LITTRELL: Your Honor, we do have several
25 victims here from this case, including Cheryl Fillenberg,

1 Carol Fillenberg, Linda Sweigart, and a number of members of
2 the homeowners association who are here today, of which Paul
3 Baerman and Joanna Anaradian want to address the Court. So
4 we have a total of four witnesses who would like to address
5 the Court.

6 THE COURT: All right. Feel free to begin the
7 process.

8 MS. LITTRELL: All right. Thank you, Your Honor.
9 Your Honor, we will begin with Ms. Cheryl Fillenberg.

10 THE COURT: All right. And as a procedural point,
11 does either counsel wish these persons to be under oath, or
12 are we fine hearing their testimony?

13 MS. LITTRELL: Your Honor, the People are fine with
14 the witnesses -- or the victims just addressing the Court
15 here.

16 THE COURT: All right. That's fine with me.
17 And for the record, your name, ma'am.

18 MS. CHERYL FILLENBERG: Your Honor, I'm Cheryl
19 Fillenberg.

20 THE COURT: All right.

21 MS. CHERYL FILLENBERG: I'm --

22 THE COURT: Go ahead and tell me what you'd like to
23 let me know.

24 MS. CHERYL FILLENBERG: Okay. Well, I'm one of the
25 victims of Sonya Camarco, and I'm speaking for three other

1 people: my father, Ray Fillenberg, who actually is [REDACTED]
2 and [REDACTED] in 2002; my mother, Eugenia Fillenberg, who [REDACTED]
3 last November, 2017 -- she was 93 years old and had
4 [REDACTED] -- and then my twin sister, who is sitting back
5 here.

6 Sonya Camarco was my financial adviser since the
7 1990s when she was at Merrill Lynch and then moved to
8 Morgan Stanley and then, finally, to LPL. And over those
9 25-plus years, she gained my complete trust. She stole,
10 since September 14th of 2010, \$414,997.85, which is just \$2
11 shy of \$415,000.

12 When my father retired -- well, he retired and was
13 [REDACTED]. My mother lived off their [REDACTED] and their
14 [REDACTED], and they lived frugally their whole lives so that
15 they could take care of themselves in their old age and,
16 hopefully, be able to leave a little to their twin
17 daughters, Carol and me.

18 My sister and I are now both 71 years old, and we
19 don't have the capacity to work. Our earning power is gone;
20 and, frankly, companies aren't anxious to hire people our
21 age. We are dependent on our retirement savings for our old
22 age, and we, too, have lived very frugally to be able to
23 take care of ourselves in our old age. You know, part of
24 the time, we both worked two jobs. In fact, I'm still
25 working part-time. And through all of this, we were

1 caretakers for my mother, who had [REDACTED] for a couple
2 of reasons. Just to help finances out and then she was
3 adamant about not wanting to go into a home. So there were
4 a lot of expenses because of that situation.

5 The stolen money was certainly a substantial loss
6 and devastating to our family. I was -- I was emotionally
7 distraught when this happened; that somebody I trusted so
8 completely could steal this amount of money from us and,
9 even more so, my mother, who had [REDACTED] Not my
10 father, who really wasn't even [REDACTED] I personally felt
11 responsible for this because my mother wasn't able to manage
12 the finances and the accounts at LPL.

13 I -- I had been a trusting type-person, and I have
14 lost my trust in people, and it emotionally devastated me.
15 And, frankly, I don't like being this way, and I know,
16 hopefully, with time, I can recover, and that will go
17 away.

18 You know, I am not a vindictive person, but there
19 should be severe consequences when someone steals and
20 especially from older people and especially from someone
21 with [REDACTED]. I worry that if there isn't a severe
22 punishment that actions like this will be done to others.
23 Society should not ever have to have and tolerate a
24 violation of this kind.

25 THE COURT: Thank you.

1 MS. CHERYL FILLENBERG: Thank you.

2 MS. LITTRELL: Ms. Sweigart.

3 THE COURT: Good morning.

4 MS. LINDA SWEIGART: Good morning.

5 THE COURT: State your name for the record.

6 MS. LINDA SWEIGART: My name is Linda Sweigart.

7 THE COURT: Okay. Go ahead.

8 MS. LINDA SWEIGART: I wasn't sure I was gonna
9 speak this morning, but I do want to say, Sonya Camarco has
10 been my financial adviser -- or I should say, ours, my
11 husband's and mine -- since the '90s also, since she was
12 with Merrill Lynch and Morgan Stanley, and we followed her
13 to LPL. She was considered a great friend. We -- we had
14 total trust in her. She was there for us. I could call her
15 for advice if I wanted to buy a car or something. She
16 would, you know, guide me and that kind of thing. She
17 just -- she was more than a financial adviser. We
18 considered her a close friend. My husband, he loved her,
19 and he trusted her totally.

20 So I had absolutely no clue that any of this was
21 going on until I got information from LPL last year, but
22 what she did was take up to -- it was a little over \$34,000
23 from my account. She did it two times in the year 2011,
24 which was the year my husband [REDACTED] He [REDACTED]
25 in April. And in August, she took \$10,000-some dollars.

1 And in December, she took the other 24,000.

2 She did that -- I'm sure she knew that my husband
3 was the one that checked -- always checked our statements.
4 He was the one that understood all those things, and I'm
5 sure that once he [REDACTED], she was aware that I was --
6 not only was I distraught from his death but that I also did
7 not check them as closely as I should have.

8 I don't -- I don't feel vindictive either, but I
9 know that this woman is not who I thought she was, and I
10 feel like I have lost a trusted, good friend, and that
11 betrayal hurts a lot. The money hurt too because, again, I
12 am [REDACTED] my husband's [REDACTED] that kind of thing.
13 But because it was done to many victims -- many victims over
14 a number of years, I feel that she does deserve to have
15 some consequences. I don't -- I don't know exactly what
16 that would be, but I do think that she needs to be reminded
17 on a daily basis of what she did, and I hope that she knows
18 how deeply she hurt the people that she -- that trusted
19 her.

20 So I feel that she does absolutely need to have
21 consequences for this action because it was done
22 deliberately, it was done over a period of time, and it was
23 done at times when obviously the victims were very
24 vulnerable. Thank you, Your Honor.

25 THE COURT: Thank you.

1 MS. LITTRELL: Joanna Anaradian.

2 THE COURT: Good morning.

3 MS. JOANNA ANARADIAN: Good morning.

4 THE COURT: If you would start with your name,
5 please.

6 MS. JOANNA ANARADIAN: My name is Joanna Anaradian.

7 THE REPORTER: Could you spell that, please.

8 MS. JOANNA ANARADIAN: A-n-a-r-a-d-i-a-n.

9 THE REPORTER: Thank you.

10 THE COURT: The usual spelling. All right. Go
11 ahead.

12 MS. JOANNA ANARADIAN: Your Honor, I've been asked
13 to address the Court on behalf of the 44 homeowners of the
14 Village at Monument, some of whom are present here today. I
15 understand the Court already received the six-page victim
16 impact statement requested. At this time, I will try to
17 present a summary of that statement.

18 Sonya Camarco was a well-liked and trusted member
19 of our community. She became our treasurer in 2009. The
20 quarterly reports she presented to the board and the
21 membership always seemed to balance and be accurate. It was
22 not until shortly after her sudden and unexplained
23 resignation on August 7th of 2017 that we began to discover,
24 through an audit, that financial records were not accurate
25 and that, in fact, she had stolen money from the HOA.

1 The present board and the entire membership were
2 shocked. Many were in disbelief. Is it true? How could
3 such a well-liked and community-involved person have done
4 such a thing? At our November 2017 annual meeting, the
5 board, through the auditor, presented this information to
6 the membership. Persons present were shocked. Everyone was
7 surprised. Persons felt betrayed.

8 In the victim impact statement, the court asked,
9 how did this affect me personally? Personally, this has
10 caused me a lot of stress. The day she called me to meet, I
11 was at the doctor's office for an unscheduled meeting for my
12 husband, who was [REDACTED] I told her I could not
13 talk at present but would call her when I got home. In the
14 meantime, the doctor was examining my husband from the
15 chair, not the examining table, because my husband [REDACTED] [REDACTED]
16 [REDACTED] The doctor stated, "I do not want to [REDACTED] [REDACTED] [REDACTED]
17 from the office." The doctor was able to attend to my
18 husband's needs, and we were able to return home.

19 When I returned home, I called Sonya, and she came
20 over and dropped everything related to the HOA, in her
21 position as treasurer, off to me. She said that I could
22 not ask any questions. She asked if I was okay with this,
23 and I told her, "No. I do not understand finances." Oh,
24 by the way, I am the HOA president. I was extremely
25 stressed. In the following days, I dealt with this,

1 assigning a new treasurer and starting to make the necessary
2 transitions. When I get stressed, I start [REDACTED]
3 [REDACTED].

4 Just before the November 2017 annual meeting, a
5 member of our HOA served the board with a subpoena. She was
6 suing the board for a process of special election -- of
7 special assessment -- excuse me -- and for failing in our
8 fiduciary responsibilities regarding overseeing Sonya's
9 activities over the years. This added even more stress to
10 me.

11 Soon after that, I became so stressed that I
12 started [REDACTED]
13 My husband drove me. This added even more stress because I
14 was concerned that they would not only be treating me but be
15 treating him because of his [REDACTED] So this is,
16 briefly, how Sonya Camarco's theft has affected me
17 personally.

18 As for the 44 homeowners of our community, I am
19 sure they were affected in various ways. Mostly, they have
20 been affected financially. Dues over the years have gone
21 up. This might have -- might not have been necessary if the
22 money had not been stolen. The homeowners have felt
23 betrayed.

24 The board believes, reviewing audit and financial
25 records, that \$58,763.95 had been taken from us. The court,

1 however, can only prove that \$45,000 was stolen. Our annual
2 budget is \$120,000. So you can see that this amount
3 approximates 29 percent of our annual budget. Most members
4 of the HOA do not expect to recover anything. It is my hope
5 that the Court can request that we receive full
6 compensation.

7 In addition to receiving the money owed to the HOA,
8 I am requesting the Court apply the full force of the law in
9 assigning sentencing. I do not want Sonya Camarco to have
10 any further possibility of doing this to anyone else ever
11 again.

12 THE COURT: Thank you.

13 MS. LITTRELL: And Paul Baerman.

14 MR. PAUL BAERMAN: Your Honor --

15 THE COURT: Your name?

16 MR. PAUL BAERMAN: Baerman, spelled B -- as in
17 boy -- a-e-r-m-a-n.

18 THE COURT: All right. Go ahead, sir.

19 MR. PAUL BAERMAN: I'm the current secretary for
20 the HOA. My wife actually wrote this, but I feel it
21 captures the sentiments of the members of our Village, the
22 Village at Monument, our HOA. My wife wanted me to share
23 our feelings and, I believe, those of the simple
24 neighborhood, our Village at Monument.

25 There was only one neighborhood my wife considered

1 in Monument for many years; in fact, almost a decade. When
2 we would travel down Old Denver Highway to Monument, we
3 would always think that this neighborhood was charming and
4 welcoming with wide swaths of grass, bright-yellow flowers,
5 picnic tables, gorgeous autumn colors, not to mention
6 colorful homes and front porches.

7 In 2014, we were blessed to buy a home there.
8 Immediately, we bonded with the people in the neighborhood.
9 We are all from diverse backgrounds: a few young families,
10 retirees, and everything in between. My wife saw the need
11 and became a welcome person who greeted all new arrivals
12 with a smile and cookies and a sincere welcome. We promoted
13 an upgrade of our Village directory containing almost
14 100 percent coverage of residents and owners, and we wanted
15 all of them to feel connected. If it sounds like a *Leave it*
16 *to Beaver* neighborhood, yes, it is.

17 So a cohesiveness was formed, and volunteers fixed
18 fences, planted, weeded, and maintained our Village signs.
19 This team -- the team spent long hours bringing electricity
20 to our entry sign. We assembled picnic tables and benches
21 together and had parties in our common area. Each time
22 there was a need, there would be volunteers willing to pitch
23 in. The feeling was that of a community. Meals were
24 brought to those experiencing medical challenges, friends
25 were visited in hospital, cards were written to the

1 bereaved, and neighbor helped neighbor. We all felt
2 companions on the journey called life. We prayed and cared
3 for one another.

4 My wife met Ms. Camarco when we first moved into
5 the Village at a neighborhood picnic. She was impressed
6 with her smile, her confidence, and her quiet demeanor. She
7 had a good friend in the neighborhood who attended Bible
8 studies with Ms. Camarco, and she described her as a good
9 friend and Christian. When we were asked by the head of
10 our three -- of our District 38 school board election
11 committee to place a campaign sign for her, we willingly
12 complied.

13 Then, we were truly shocked to read in the paper
14 that she was being investigated for fraud. Only later did
15 we realize that as our Village of Monument treasurer that we
16 were also victims of her duplicity. Many of us are on fixed
17 incomes and have worked very hard to buy our homes. We
18 could not fathom that someone we trusted, someone whose own
19 mother had lived among us could perpetuate this fraud.
20 Needless to say, her campaign sign came down, and our trust
21 was destroyed.

22 Ms. Camarco, how could you treat all of us in the
23 Village with such disdain? You must be held accountable to
24 the full extent of the law.

25 Thank you, Your Honor.

1 THE COURT: Thank you.

2 Anything further?

3 MS. LITTRELL: Your Honor, just argument if this
4 is -- if this is the appropriate time.

5 THE COURT: Okay. Unless you have a problem with
6 that.

7 MS. ADAMS: No, Your Honor.

8 THE COURT: All right. Go ahead.

9 MS. LITTRELL: Thank you. Your Honor, as you've
10 heard from the victims who have stood before the Court and
11 spoken today, this is a very serious case. The defendant,
12 Ms. Camarco, stole nearly \$2 million from approximately
13 15 victims. And although the Indictment charged a period of
14 time of approximately six years, we have evidence of her
15 taking money from investors as far back as 2004, and these
16 victims include the elderly, an elderly [REDACTED] survivor, two
17 elderly women [REDACTED] and [REDACTED], and the
18 allegations span two cases across two counties. As you
19 heard today, this case has affected the defendant's
20 homeowners association where she worked as the treasurer.

21 It boils down to one thing, though, Your Honor, and
22 the defendant -- that is the defendant's greed. She was
23 greedy, and that affected a lot of lives, and that's why
24 we're here today, and that is why the People are asking for
25 a punitive sanction today.

1 As the Court received with respect to our
2 sentencing memo, we are asking for a 24-year prison sentence
3 here against Ms. Camarco, 12 years consecutive --
4 consecutive for each of the Class 3 felonies and then
5 20 years of ECU probation on the Class 5 felony.

6 Your Honor, not only does that sentence -- is that
7 appropriate given the seriousness of the offense that we're
8 here upon today but it's also proportional and appropriate.
9 Counsel had provided the defendant -- or the Court a list of
10 cases, which the People received yesterday -- I think it had
11 approximately 22 cases on there -- and were arguing that our
12 request was not proportionate, and we would disagree, Your
13 Honor, and I have an additional table that I would like to
14 tender to the Court.

15 THE COURT: Sure.

16 MS. LITTRELL: If I may approach?

17 THE COURT: Sure.

18 MS. LITTRELL: I have marked this as People's
19 Exhibit 1 for the sentencing hearing.

20 (Exhibit handed to the Court.)

21 THE COURT: Thank you.

22 MS. LITTRELL: Thank you.

23 THE COURT: Has this been provided to the Defense?

24 MS. LITTRELL: Yes.

25 THE COURT: All right.

1 MS. LITTRELL: Your Honor, what I did was, I took
2 the table that the Defense had provided, and I obtained
3 additional data from State Judicial and from the Colorado
4 District Attorneys' Council tracking the different sentences
5 in counties, including Douglas County.

6 And as can be seen on this table, Your Honor, it
7 depicts approximately 19 cases in Douglas County. Of those,
8 14, 74 percent, involved prison sentences. It also shows
9 16 cases in Arapahoe County, of which 8, 50 percent,
10 involved prison sentences. When you look at just the
11 Douglas and Arapahoe cases and just -- and not even counting
12 all of the other counties on here, we have a total of
13 35 cases, and 22, 62 percent, involved Department of
14 Corrections sentences, with total Department of Corrections
15 sentences, if you add it all together, of 281 years. This
16 is the type of crime where sentences -- where, historically,
17 it has been demonstrated that prison is appropriate and
18 proportionate.

19 As we look at some of these cases, Your Honor, the
20 William Walters case, which is 07-CR-408, we can see that in
21 this case, the defendant was convicted of two counts of
22 securities fraud, Class 3 felonies, and one count of theft,
23 a Class 4 felony, and this is a Douglas County case. And in
24 that case, the defendant was sentenced consecutively for
25 each of those counts, 12 years on each of the securities

1 fraud counts, 4 years on the theft count, for a total of
2 40 years, Your Honor.

3 We also see the case of People v. Thompson, also a
4 Douglas County case. And, Your Honor, in this case, the
5 Court sentenced the defendant, who was convicted of
6 securities fraud, to one count of Class -- of theft, a
7 Class 3 felony, and two counts of securities fraud, Class 3
8 felonies, to 18 years in the Department of Corrections,
9 12 years, and 12 years consecutive for a total of
10 42 years.

11 I would also refer the Court to a number of other
12 cases in other jurisdictions, such as El Paso County.
13 Terrence Malcom, in 15-CR-1427, was sentenced to 18 years in
14 the Department of Corrections on three counts of Class 3
15 felony thefts, six years on each count consecutive.

16 William Lindsey in Jefferson County, in 12-CR-1487,
17 was sentenced on eight counts of securities fraud and four
18 counts of theft, all Class 3 felonies, to 24 years in the
19 Department of Corrections.

20 And I would also like to direct the Court to a case
21 that was just recently sentenced, actually by the Attorney
22 General's Office, which was LaVerne Moter in 17-CR-46. This
23 was just sentenced on August 23rd of 2018 in Gunnison County
24 on two counts of securities fraud, Class 3 felonies, and the
25 Court sentenced Mr. Moter to 12 years on each count

1 consecutive for a total of 24 years in the Department of
2 Corrections, and that case was very comparable to the one
3 before us, Your Honor. Mr. Moter did not have any prior
4 criminal history. It was a comparable amount of
5 restitution.

6 Your Honor, not only is there a history in both
7 Colorado and in Douglas County of significant punitive
8 sanctions for crimes that are of the same nature as
9 Ms. Camarco's but, in many ways, the present case is more
10 aggravated than some of the other cases the courts may have
11 seen, and you have heard a little bit of that from the
12 victims who have addressed the Court.

13 I would also like to make a record, Your Honor,
14 that the People's request for punitive -- or consecutive
15 punitive sanctions is appropriate. The Court does have
16 discretion to impose consecutive sentences when the
17 defendant is convicted of multiple offenses, and this is
18 only statutorily limited if the evidence supporting the
19 counts is identical.

20 And to determine whether the evidence is identical,
21 the Court must decide whether the convictions are based on
22 more than one distinct act, and if so, whether those acts
23 are separated by time and place, and that's People v.
24 Glasser, G-1-a-s-s-e-r, 293 P.3d 68, Colorado Court of
25 Appeals, 2011.

1 The law says that the mere possibility that
2 identical evidence may support two convictions will not
3 deprive the Court of its discretion to impose consecutive
4 sentences, and that's the case of People v. Muckle,
5 M-u-c-k-l-e, 107 P.3d 380, Colorado, 2005.

6 Instead, the statute requires courts to impose
7 concurrent sentences only when the evidence will support no
8 other reasonable inference than that the convictions were
9 based on identical evidence. In all other instances, the
10 trial court retains the sentencing discretion.

11 Your Honor, I would also like to point out that the
12 mere fact that the offenses took place during one continuous
13 criminal episode also would not establish that they were
14 supported by identical evidence. That's the case of
15 People v. Jurado, J-u-r-a-d-o, 30 P.3d 769, Colorado Court
16 of Appeals, 2001. Further, that offenses are not
17 necessarily supported by identical evidence even though
18 there are some common elements of proof.

19 I would like to refer the Court to a recent
20 Colorado Court of Appeals decision. One of the cases that I
21 highlighted for the Court was the People v. Thompson case
22 where the defendant received a significant prison sentence.
23 And in 2018 COA 83, a decision that came down on June 14th
24 of 2018, the Colorado Court of Appeals affirmed a
25 consecutive sentence on two counts of securities fraud and

1 one count of theft, and I do have a copy of that case if the
2 Court would like it.

3 THE COURT: Sure. I'm aware of that holding.

4 (Document handed to the Court.)

5 THE COURT: Thank you.

6 MS. LITTRELL: And, Your Honor, the reason I
7 highlight this case is because the defendant had argued that
8 these sentences should run concurrently and that the theft
9 and securities fraud charges were based on identical
10 evidence, and the Court of Appeals disagreed and said that
11 the Court had discretion to run those counts consecutively
12 and said that the evidence required for securities fraud
13 requires different elements than that required for the crime
14 of theft and so that they were not based upon identical
15 evidence and it was appropriate to have consecutive
16 sentences.

17 As far as the actions by Ms. Camarco, Your Honor,
18 what we aren't here on today is a crime of opportunity. The
19 defendant created her opportunities methodically over time.
20 She went behind her clients' backs. She took money out of
21 their accounts. She put it into her own company,
22 C Investments, Camarco Investments, without their knowledge.
23 She even forged their signatures to make it happen, and she
24 manipulated them.

25 In the presentence-investigation interview, the

1 defendant admitted that she coveted the lifestyle of her
2 victims. She wanted more stuff. So she took it. And she
3 took their retirement money, she took their income, and she
4 splurged it.

5 She spent it on a \$19,000 piano; a \$9,000
6 time-share; multiple BMWs; a Lexus; a private school for her
7 children; five properties, including a beachfront condo for
8 her retirement in Oregon; horses; horse trailers and a truck
9 to pull the horses; a trip to New Zealand; trips to
10 San Francisco. But it was never enough, Your Honor. She
11 got greedy, and she was selfish. And the more time that
12 went by and it wasn't missed, the more she stole. And since
13 she didn't get caught, she kept stealing more and more.

14 And we have all this evidence of the defendant
15 taking money from these people with whom she had these long
16 relationships, Your Honor, over 20 years. They considered
17 her friend -- a friend in addition to a financial adviser.
18 What we don't see is any evidence that the defendant held
19 any empathy for them in any of this process, and these
20 weren't just strangers. They were friends, people who
21 considered her a friend.

22 But what we don't see is any evidence the
23 defendant even considered them as human beings who would be
24 hurt by her actions. The oceanfront property was more
25 important to her than stealing money from an 80-year-old

1 friend who was grieving a friend -- a husband who had just
2 passed away.

3 What we have is evidence that the defendant acted
4 in a cold, calculated manner, and that's illustrated by the
5 fact that she flew to Mr. Lautman's funeral, Mr. Lautman,
6 the father of Elizabeth and the father of Deborah DeSantis
7 and the husband of Jo-Ann Lautman, some of the other victims
8 in this case. And Mr. Lautman had kept a close eye on his
9 money; and while he was alive, the defendant couldn't get
10 away with taking as much of it.

11 But as soon as [REDACTED], she's at the [REDACTED],
12 hugging the [REDACTED], crying with the family, pretending to
13 grieve, and telling them that it was going to be okay. She
14 was going to handle their finances, and everything would be
15 okay. And then what do we see? The defendant takes over
16 \$900,000 just from Jo-Ann Lautman alone, an 80-year-old
17 [REDACTED] whose husband just [REDACTED] Those
18 actions demonstrate a cold calculation that deserves a
19 punitive sanction.

20 And this isn't the only time that the defendant
21 acted in this cold, calculated way. You heard from
22 Ms. Sweigart, who said that the defendant also comforted her
23 after [REDACTED] her husband and then proceeded to steal
24 from her as well. The defendant coldly created these
25 opportunities to take what did not belong to her and what

1 she did not even need.

2 She had the nerve to tell Elizabeth Lautman, when
3 Ms. Lautman noticed a drop in her account balances, that,
4 well, Elizabeth needed to start earning more money because
5 she was spending too much and she was living outside her
6 means, when, in fact, the defendant was the one spending
7 her money on all of these extravagant, unnecessary
8 purchases, draining her account for another vacation and
9 another BMW.

10 The letters submitted by the victims in this case
11 are powerful, Your Honor, but a common thread is pain. The
12 defendant affected a lot of lives. People are hurt by what
13 happened. They trusted her. They depended on her.

14 And although LPL -- LPL has stepped in and paid
15 some of them back for the principal amounts that were
16 taken -- and it's fortunate that LPL was able to do that --
17 they're still out the amount of interest their investment
18 money would have been earning that entire time, and the
19 defendant shouldn't be allowed to benefit from the fact that
20 someone else stepped in to try to make partially right what
21 she did wrong, and it certainly doesn't fix the emotional
22 distress the defendant caused. These are people who trusted
23 her, depended on her, and were shocked when they learned
24 that she had violated that trust.

25 The defendant talks in her sentencing memo and the

1 attachments about being an abused child. Well, she's an
2 adult now, Your Honor. She was an adult when all of this
3 was happening. She was a mother, a wife, a financial
4 adviser when all of this was happening. People trusted her,
5 and her childhood doesn't give her the right to turn around
6 and hurt people now.

7 This isn't a case where -- like a drug case or a
8 domestic-violence case where one can make an argument that
9 childhood trauma is rearing up and the trauma of it is
10 causing a knee-jerk reaction now. We're talking about cold,
11 methodical theft over the course of a very long period of
12 time, Your Honor, and that argument just doesn't hold water
13 here. We're talking about the defendant preying on people
14 who are vulnerable and who have dementia and who are
15 elderly.

16 Jo-Ann Lautman. She survived [REDACTED] -- [REDACTED].
17 She survived the [REDACTED] of her beloved husband. You see in
18 her victim impact statement that what happened made her so
19 [REDACTED]. It [REDACTED]
20 She [REDACTED]. She [REDACTED] that the
21 doctor became concerned. The defendant stole not only her
22 money but her [REDACTED] [REDACTED] and her faith
23 in people and her peace of mind.

24 Elizabeth Lautman talked about how she has been
25 constantly anxious, not knowing what her future holds now,

1 and this has been emotionally shattering for her as well,
2 Your Honor. She hasn't been able to sleep. She has cried.
3 She has been afraid. She has felt shame, worry,
4 uncertainty, anger, all things that we see with our other
5 victims as well.

6 All of this pain, Your Honor, because of one
7 woman's cold greed and her desire to have more stuff: a
8 fifth car, another house, another vacation. The victims of
9 Sonya Camarco are asking the Court to hold her responsible.
10 They are asking for punitive sanctions, and we echo that
11 request, Your Honor.

12 We're asking for the Court to please sentence the
13 defendant to 12 years consecutive on Counts 26 and 27 and to
14 20 years of economic crime probation on Count 20. We are
15 asking the Court to order the motion -- we filed a motion
16 for restitution in the stipulated amount of \$1,840,837.46,
17 plus any statutory interest, as well as the \$704 requested
18 by Pre-Trial Services for her unpaid balance.

19 Your Honor, please hold the defendant accountable
20 for what she did.

21 THE COURT: Thank you.

22 The Defense?

23 MS. ADAMS: Thank you, Judge. Judge, Ms. Camarco
24 is here before the Court today to take responsibility and to
25 admit what she did. She's fully admitted she stole

1 \$1.8 million from her clients and investors. She -- when
2 she was confronted by LPL about her actions, she did not
3 deny what she did. Through processing this case and
4 representing her, she has not ever denied what she did. She
5 pled guilty and took responsibility and has, frankly,
6 focused moving forward on trying to arrange her life so she
7 can pay back what she took.

8 Judge, this is an unusual securities fraud case, in
9 that there were eight groupings or classes of victims and
10 families as laid out in the attorney general's brief that
11 the Court reviewed, but it's different in character because
12 this is a case in which Ms. Camarco had a legitimate
13 business. This was not a fraudulent scheme. It was not a
14 Ponzi scheme. It was not a false business that was
15 constructed in order to simply defraud people. Ms. Camarco
16 had 250 clients and managed assets of \$30 million.

17 The Moter case that the People mentioned in their
18 table and that the attorney general spoke about from
19 Gunnison, that is exactly what a more traditional securities
20 fraud case is. It was a completely fraudulent real estate
21 scheme. It was pure fiction, and it was lying to investors
22 to get them to donate -- or invest large amounts of money,
23 and it was a \$2.6 million loss.

24 Ms. Camarco, as the Court knows, she did run a
25 legitimate business, and she did steal money, which she

1 does not deny, but there were a number of other clientele
2 of hers and clients that were unaffected by her
3 wrongdoing.

4 Judge, Ms. Camarco does want to accept
5 responsibility. As counsel, I feel there are just some
6 items in the attorney general's presentation and in their
7 brief that we just have to correct so that the Court is not
8 left with misimpressions about this case.

9 The briefing and, I think, the argument would have
10 the Court believe that Ms. Camarco preyed upon and stole
11 from the elderly and the disabled, including Ms. Fillenberg
12 and Ms. Symonds, but these individuals did not have
13 dementia or diminished capacity when Ms. Camarco worked with
14 them.

15 Indeed, the Attorney General's Office could have
16 charged at-risk victims. They have not pulled punches when
17 it comes to charging in this case. That was not charged.
18 They could have presented grand jury evidence in this
19 process and did not. In fact, in the grand jury
20 transcripts, which the Court has reviewed for the
21 probable-cause review, on page 23, Ms. Cheryl Fillenberg
22 talks about how Sonya Camarco always went through Cheryl
23 instead of her mother, Eugenia, for disclosure statements
24 and updates whether Eugenia had dementia or not.

25 So this is not a case -- and the assertion that

1 Ms. Camarco identified vulnerable victims or preyed upon
2 them is just a mischaracterization of what happened here.
3 She knew these individuals for decades, and only in her
4 later years and later contact with them did the thefts
5 start.

6 And that also brings me to the other point. I
7 think the attorney general mentioned in their briefing that
8 Ms. Camarco was engaging in grooming the victims. But,
9 again, these were longtime friends and clients. She was not
10 looking for or identifying individuals to groom them to
11 become victims of hers.

12 The argument has been put forth that Ms. Camarco's
13 genuine grief and her expression of it with various victims
14 at funerals and visiting their homes is somehow -- should be
15 aggravating. But the Court has read the briefing. The
16 Court has read the PSI. Ms. Camarco has a really complex
17 psycho and social history, and we lay out her background
18 fairly detailed. The Court can see that in the interviews
19 conducted with her brother and her father. The Court can
20 see that in the PSI materials. This is not a simple case,
21 and to suggest that her grief and her expression of emotion
22 was a ploy or was insincere in some way, it's not true,
23 Judge, and it's not borne out by any evidence in the actual
24 case.

25 The other individual -- the other piece, I think,

1 that's just as important for the Court to know is that the
2 argument somehow suggests that Ms. Camarco was looking for
3 or identifying perhaps elderly or unsophisticated victims.
4 For example, the briefing talks about Ms. Jo-Ann Lautman as
5 an elderly widow, but Ms. Lautman, as recently as the
6 actions in this case in 2017, she is the founder and
7 executive director of a nonprofit organization called Our
8 House. She manages the day-to-day operations, fund-raising,
9 and a staff and volunteer force of a hundred people. And
10 Ms. Lautman is a [REDACTED] but it was 20 years
11 ago.

12 So I just think those details are important for the
13 case to just have a context of and perspective on when we're
14 talking about Ms. Camarco's actions in this case.

15 Judge, we've touched on it in all of our materials,
16 and I think it bears brief mentioning again, but Sonya
17 Camarco's horrific upbringing and childhood created in her
18 pretty complex insecurities about her own self-worth that
19 manifested in the actions that the Court sees with it --
20 that the Court sees before it today. You can see the horror
21 in how she grew up and her mother and [REDACTED],
22 the [REDACTED] [REDACTED] [REDACTED]

23 I think to make the claim that it's somehow
24 divorced from what happened in this case is just simply too
25 simple. It's not true. Ms. Camarco, shortly after these

1 events came to light, [REDACTED] and it was not
2 successful, but she has since been in counseling for the
3 first time in her adult life. At the age of 45, she has
4 begun starting to unpack and process through some of the

5 [REDACTED] [REDACTED] [REDACTED]
6 [REDACTED] [REDACTED] [REDACTED]
7 Part of this history of hers also is further
8 complicated by the way she viewed upbringing and raising her
9 own children. Her sons -- [REDACTED] [REDACTED] [REDACTED] -- are
10 here today with their father. They have -- Ms. Camarco
11 wanted to ensure that the life she gave them was 180 degrees
12 different from what she grew up with, and that was -- some
13 of that came about and manifested in this need for
14 materialism, the need to give them experiences that she
15 hadn't had, the need to prove her love for them and to prove
16 what a good mother she was to them, unlike her own mother
17 who she wanted to be as far away from and distant from as
18 possible.

19 The -- the table that we presented to the Court of
20 cases, just so the Court understands what we did, we asked
21 our paralegal to find, with State Judicial, securities fraud
22 cases with losses of over six figures, and that was the
23 table that she came up with after getting from -- the
24 information from State Judicial. We did not have the
25 benefit of the Colorado District Attorneys' Council

1 information.

2 But the Court can see from our own table and even
3 the attorney general's table, when we focus on Douglas
4 County, there are three outlier cases that talk about
5 extended Department of Corrections sentences, and that's the
6 cases cited by the attorney general, the Thompson case, the
7 Walters case. The other cases all range in -- up to ten
8 years, and they range in terms of a variety of numbers:
9 four years, six years, seven years in the Department of
10 Corrections.

11 The majority of the cases in this same county when
12 we're dealing with -- even by the attorney general's own
13 table -- with allegations such as these, we are not talking
14 a 24-year Department of Corrections sentence. This table
15 doesn't include any of the loss amounts, which I think is
16 interesting, and that should be a point for the Court to
17 have and information for the Court to have.

18 But, nonetheless, we did pull and point out two
19 cases in Douglas County. The People v. Lawrence Livingston
20 case, 13-CR-711, that was a \$2,000,076 loss with no
21 restitution paid at the time of sentencing, and that was a
22 ten-year DOC sentence. There's also the People v. Lee case,
23 Douglas County, 2004-CR-591, a \$2.2 million loss with no
24 restitution paid at the time of sentencing, and that was a
25 one-year Department of Corrections sentence with a 20-year

1 probation sentence following.

2 Judge, Ms. Camarco has tried to put herself in the
3 position where she can pay back what she took. She
4 anticipates being able to liquidate assets. It's
5 complicated by an SEC civil case, but she has tried to --
6 tried to pay back LPL directly and victims directly but has
7 been told to either wait and/or she cannot because her
8 assets are frozen. Assuming she can unfreeze assets, she
9 expects to have over half of restitution available for her
10 victims.

11 She has also worked. She went back to school. She
12 has learned to be a phlebotomist. She has trained and taken
13 the courses to be a phlebotomist and works doing that as
14 well as a dialysis tech with DaVita. She works 60-hour
15 weeks. She also -- in addition to those two jobs with
16 DaVita and being an as-needed phlebotomist for another
17 organization, she also works at Starbucks. When she -- when
18 she's not working during the regular 40-hour workweek, she
19 spends her weekends doing that to earn money to pay people
20 back.

21 In her own words, she said, "My hope and goal is to
22 try to pay as much of my restitution number that I can. I
23 physically and emotionally need to do this for my personal
24 atonement for my actions. This is what drives me to get out
25 of bed every day."

1 The -- just so that it's clear about her day-to-day
2 life, she gets up. She drives to her -- one of her three
3 jobs. She works. She drives back home. She grabs
4 something to eat, she sleeps, and she does it again. She
5 doesn't have much free time outside counseling, working,
6 and, frankly, has dedicated her time to earning money to do
7 what she can to pay back the people in this room and the
8 people that could not be in this room today.

9 I think Probation, in the PSI report, said it best
10 when they said themselves that Ms. Camarco took complete
11 responsibility for her actions and did not offer excuses or
12 justifications. She returned to school to find employment
13 in fields that are unrelated to money, and she is currently
14 working three jobs.

15 Her statements in -- Ms. Camarco's statements in
16 the PSI and her actions since this case came to light
17 illustrate that she recognizes how emotionally shattering
18 and devastating her actions have been to her victims. She
19 can't take it back and, frankly, being able to fully heal
20 the trust that's been broken is a difficult, almost
21 impossible task, but she can and is resolute and determined
22 to make money to pay back individuals and at least provide
23 them their money back.

24 Her bosses, as the Court can see with what we
25 provided, they speak highly of her. They talk about her

1 being great with her patients and the customers in the
2 Starbucks store. She's also taken training to be a CASA
3 advocate to work with children that have abuse. That speaks
4 to her heart because she herself had such a tremendously
5 difficult upbringing.

6 She does have the capacity for further good. A
7 Department of Corrections sentence will stifle that
8 potential. She will not be earning money. She will not be
9 volunteering or giving back to her community in the form of
10 CASA or in any other way.

11 We are asking the Court to impose a 20-year
12 sentence to ECU probation, which, as the Court knows, is a
13 very intensive probation program. All of her finances will
14 be monitored. She will not be able to work without
15 approval. She will not be able to -- she must tell all of
16 her employers about this case. All of her bank accounts and
17 her financials will be open books to Probation, and it will
18 ensure that -- in addition to her putting herself in a
19 position where she does not handle any money and is not
20 capable of stealing from anyone, ECU probation will ensure
21 that that will not happen and that that will not be the
22 case.

23 Judge, we are asking for you to consider giving her
24 the chance to try to make things right, giving her the
25 chance to try to pay back the people that she stole from and

1 the victims in this case.

2 THE COURT: Thank you.

3 Anything further?

4 MS. ADAMS: Judge, just briefly. Her family is
5 here today. This has been a very difficult process for them
6 and straining. I don't know if they wish to address the
7 Court in any way.

8 (Pause in the proceedings.)

9 MS. ADAMS: No.

10 THE COURT: All right.

11 MS. ADAMS: Judge, and, lastly, we just have a
12 statement from Ms. Camarco.

13 THE COURT: All right. Thank you.

14 Ms. Camarco?

15 THE DEFENDANT: Your Honor, in addition to
16 addressing you -- because so many of my victims are
17 here -- I would like to also address them, if that's
18 permissible.

19 THE COURT: Any problems with that?

20 Go ahead.

21 THE DEFENDANT: I appreciate the opportunity to be
22 able to speak. I stand here before you as a humble woman.
23 I would like to formally apologize for my criminal behavior
24 to the Court and also to my victims.

25 The Prosecution has made statements such as I

1 didn't feel guilty until I was caught or that I was
2 pretending to grieve for the clients who had passed away or
3 that I was grooming them to be victims, and they suggest
4 that I specifically targeted the elderly. These statements
5 could not be farther from the truth. My guilt and my shame
6 had a literal physical impact on me the entire time of my
7 criminal behavior.

8 What I would like for my victims and the Court to
9 know is something that I am just now learning for myself
10 after so many years, the why behind my actions.

11 My childhood was astoundingly abusive. My
12 biological mother physically committed atrocities upon me
13 and emotionally tormented me from about the age of 4 until I
14 was 15 when I was able to escape her. She was an extremely
15 violent, bipolar, epileptic hypochondriac that would vent
16 her often mood swings upon me, the result of which is that I
17 missed a lot of school, partly from me having to stay home
18 to hide her abuse from others and partly to be her
19 nursemaid. [REDACTED]

20 [REDACTED] full well the [REDACTED] we were subjected to.

21 My saving grace was my paternal grandmother and her
22 sister, my Aunt Lee, who collected me from my mother a
23 [REDACTED] on multiple occasions. The first time I
24 was shipped to them, I was age four. Over the years, I was
25 passed between them and my mother countless times. Whatever

1 bonds I was able to form while living with my grandmother
2 and my Aunt Lee were quickly stripped away when she demanded
3 me back to live with her because she missed me. I was not
4 able to attend any school for more than two years in a row.
5 I didn't have any friends. I didn't have any trusted adults
6 that I could go to, other than my grandmother and my
7 Aunt Lee.

8 Through the years, Lee and I became quite close.
9 We were both broken, misfit toys who found a strong bond
10 together of love and trust. Many of you have known me for
11 decades, and you know that Lee was my mom to me, and I bent
12 over backwards to do what I could for her, to be there for
13 her, because she was always there for me.

14 I'm telling the Court my childhood background,
15 which I have ardently tried to forget since I was a
16 teenager, not as an excuse for my criminal behavior but to
17 provide some insight on the circumstances of who I am as an
18 adult.

19 I have used my mother's example of never admitting
20 that she was at fault for any of her wrongdoing, her lying
21 example of why I missed so much school or [REDACTED]
22 [REDACTED] and [REDACTED] [REDACTED]
23 [REDACTED] so that others didn't notice the teeth that she
24 [REDACTED] or the [REDACTED],
25 her constant need for attention from others and that

1 everyone owed her something. I used her as an example to be
2 the opposite of everything she was.

3 I raised my boys in a loving and supportive home
4 where, hopefully, they never doubted, never doubted how much
5 I love them, not like the abusive homes where so many abused
6 parents end up taking out their pain against their own
7 children. I have been an active participant in their
8 schools and extracurricular activities since they were each
9 tiny. I have volunteered at their schools, their churches,
10 their sports teams, their choirs.

11 I have made sure that I was involved in their
12 lives, not only to demonstrate to them that I care about
13 them as individuals but to encourage their academic success,
14 their social lives, to foster a sense of well-being from
15 within themselves. I have raised them to be confident,
16 happy men who would want to be great fathers themselves. I
17 have also tried to teach them honesty and integrity in
18 everything they do, to give back to others as often and in
19 whatever manner they can.

20 Your Honor, that is why I have never denied my
21 guilt of my criminal behavior. This is why my family, my
22 clients, my victims, my employers, my community, everyone is
23 so shocked. They know me as a person of integrity, someone
24 that they can trust, because I tried my best to be that
25 person. That is why, when my criminal behavior was caught,

1 I was [REDACTED] -- [REDACTED]. No
2 matter how hard I tried to be that trusted person of
3 integrity, it was discovered I am deeply flawed.

4 After my [REDACTED]
5 [REDACTED] for the first time in my entire life. I tried so
6 hard to forget my past. It was too painful to imagine
7 speaking to anyone -- anyone about those years. Initially,
8 [REDACTED], my
9 guilt, [REDACTED], but she's also helped me see
10 that by not addressing my past has created the person I am
11 today, someone that suffers from an addiction to money in
12 order to find self-worth.

13 My addiction is just as poisonous to my family, my
14 victims, and everyone who has trusted me as someone who is
15 addicted to drugs. Both cause great harm in everything and
16 everyone around them. I have lost everything, including the
17 ultimate price, my family. My therapist has shown me that
18 my greed and insatiable need to have what others have is a
19 powerful addiction to find self-worth and acceptance and
20 recognizing that my location and my affluent client base fed
21 my addiction and was a recipe for disaster.

22 Your Honor, I am not making excuses or in any way
23 trying to justify my behavior. I will never be able to heal
24 the emotional harm that I've caused, especially to my
25 victims. I know first-hand what betrayal feels like, and

1 the shame that I feel for causing such pain is overwhelming,
2 and it's something I struggle with and will struggle with
3 for the rest of my life.

4 What I can do is offer them a sincere apology. I
5 am sorry. And I can try my best to repay what I have
6 stolen. I have made concerted efforts to find education and
7 a vocation that has nothing to do with money where I can
8 help people in a physical and tangible way. My wages are
9 certainly less than I was earning before, but I am in a
10 position, if allowed by this Court, to continue working my
11 three jobs and to pay my victims back.

12 I know that my victims lost not only their money
13 and potential interest but they suffered a deep and
14 disturbing breach of trust. To read their victim impact
15 statements and realize how my actions affected their lives
16 and their sense of security fills me with a deep sense of
17 shame and regret. I am not sure how or whether I can ever
18 make amends for all that my actions have caused, but I know
19 I can and will dedicate my life to making sure I repay what
20 I took.

21 Now that my depression is being managed, I have
22 begun to slowly address my childhood. It is one of the
23 hardest things I've had to do in my life. I am requesting
24 this Court to allow me to work towards paying my victims
25 back but to also allow me to continue addressing my painful

1 past, something that has taken me 46 years to be brave
2 enough to face.

3 I would like the opportunity to volunteer as the
4 CASA I was trained for, to be the voice and an advocate for
5 abused children. I would appreciate the opportunity to
6 demonstrate to my victims and to my children that I take
7 full responsibility for my actions and allow me to try my
8 best to repay the victims back.

9 There's so much more I wanted to say, but even the
10 people who spoke today never mentioned a jail sentence.
11 They just want me to know what I have done to them and to
12 pay the money back, and I would like to do both.

13 THE COURT: Thank you.

14 Anything further?

15 MS. LITTRELL: No, Your Honor.

16 MS. ADAMS: No, Your Honor. Thank you.

17 THE COURT: All right. There is so much going on
18 in this case, I could talk for hours probably, and I'm not
19 sure my words are going to make that much difference. First
20 of all, let me thank everyone for traveling here, sharing
21 their viewpoints with the Court, and for the submissions I
22 have. I have read them all.

23 I don't know what to say other than, this is
24 just -- this would make a bad movie. The only thing that's
25 missing is the final scene, which I am sure was coming when

1 the defendant just kept going and going and going and didn't
2 get caught, and then she decided, I'll make the big scrape.
3 I'll go get what principal I can get from all these
4 investors' accounts. And it would end on some beach more
5 exotic than the Oregon beach house where, hopefully, the
6 barriers of time and oceans and such would maybe insulate
7 her. That's what the movie would look like if it was
8 allowed to carry out. I see this as just a runaway train.
9 It was never going to stop.

10 I appreciate the comments of the defendant. The
11 victims can take that for what it's worth.

12 I find it interesting, however, that the why is
13 your problem. It's always been your problem. And other
14 than the fact that your victims are hardworking and
15 trusting people, to put it bluntly, nobody else cares. Once
16 you got to be an adult, it was your responsibility in
17 adulthood to get the help you needed, as is true of all of
18 us, and you needed to get that help before you got your
19 license which allowed you to carry out and do what you did
20 here.

21 I wouldn't expect you to ever disclose your
22 background to your clients. If you did so, you wouldn't
23 have any clients. It's the fact that you secreted all of
24 this and didn't get the help you needed when you needed it
25 that is at least part of the why. I don't pretend to know

1 the rest of the why.

2 I certainly do nod to what sounds like an
3 absolutely terrible childhood, but I had the same concerns
4 as Ms. Littrell when I thought, well, let me think for a
5 moment. How does that really translate to what happened in
6 this case? And I felt the same way; that it would translate
7 and does translate every day into drug cases and abuse cases
8 but I really don't see where it translates very directly
9 into the kind of behavior that happened here.

10 And as Ms. Littrell said, your childhood doesn't
11 give you the right to do what you did, and I could not agree
12 more with that simple statement. That was probably the way
13 to think about it that I was looking at, and it was more
14 simpler -- or more simple than I was probably searching for.
15 Again, you know what it's like to be a victim, the
16 loneliness, the lack of trust. You heard that this morning.
17 I've got many letters talking about that. By the way, I
18 have a lot of letters talking about prison.

19 But you had some escape at some point. You grew
20 up. You managed to salvage yourself from the situation.
21 And, frankly, what I hear -- or what I see in the comments
22 and what I heard you say today is all about shame, and the
23 problem with shame is, that's still all about you. That's
24 not empathy for your victims. That's, I feel embarrassed.
25 Jeez, I got caught. Look how bad I am. I lost my license,

1 and I got caught in the middle of this. It's not the same
2 as empathy for the victims.

3 You took responsibility because you didn't have any
4 alternative. You're not working and handling money because
5 no one wants to let you do that anymore. So these are not
6 necessarily choices you made. They're things that happened
7 as a result of finally getting caught.

8 I have a number of -- well, first of all, I have to
9 think, if I was one of the victims in this case, at least
10 from a financial standpoint -- and in some ways, perhaps, we
11 are all victims because everybody has lost a little more
12 trust in the financial and financial planning sort of
13 community that's supposed to be helping us and, at a
14 minimum, as the LPL Web site talks prevalently about, trust
15 and ethics. Boy, isn't that exactly what a financial
16 institution wants to tell us. Trust us. We have great
17 ethics. That's what's missing here.

18 I have to think, though, that probably the most
19 grinding thing is the in-your-face Facebook postings.
20 They -- you know, you have that vehicle available to you
21 that people didn't have years ago, and you decided to use it
22 in full force.

23 And I think you carefully chose which accounts to
24 tap into. You decided on the ones that would not be
25 noticed, and I imagine -- I can't imagine how full this

1 courtroom would be -- probably the courthouse would be
2 full -- if we brought all the victims in. I mean, not
3 just -- even people who are not even alive yet. There's
4 family wealth and inheritance that you -- inheritances that
5 you've affected, not to mention lifestyles and downright
6 needs of some people.

7 In some ways, the homeowners association loss,
8 while not necessarily the greatest financial loss, is a
9 really good picture of how this is sort of a butterfly
10 effect. In fact, this is not a butterfly effect. This is
11 more like a -- I don't know -- a pterodactyl kind of effect
12 in terms of size and impact on people and how these finances
13 will probably never be recovered one way or another.

14 In some ways -- there was a comment about, in some
15 ways, this is -- this was a legitimate business. I'm not
16 sure I followed that. But in some ways, this is worse
17 because it was a legitimate business. The Web site is out
18 there, the number of dollars. Come join on this safe and
19 ethical train and we'll take care of your money. That
20 assured that you had many victims; in fact, many victims
21 from which to choose.

22 I saw a great number of letters on your behalf,
23 many of them your other clients that didn't sustain a
24 financial loss, and the theme through each one of those is
25 that -- kind of like we hear about the people that engage in

1 mass shootings. You know, we never suspected. Of course,
2 those people never suspected because you never took anything
3 from those folks. It's the people you took something from
4 that are the ones who are the most hurt. I'm suspecting
5 that even those other people, if you still had your license,
6 would have moved their money in an instant and probably have
7 moved their money from LPL.

8 You had a lot of chances to stop, and that goes to
9 the statutory and case-law situation here. This was, in the
10 opinion of the Court, based on more than one distinct act,
11 and they are temporally separated by a period of some 10 to
12 14 years depending on how we start counting here. And so in
13 the opinion of the Court, consecutive sentences are
14 appropriate in this case. It is not identical evidence. In
15 fact, every time you wrote a check to steal from the victim
16 was a purposeful and deliberate act on your part.

17 I have many jobs as a judge vis-a-vis sentencing.
18 It is the rare case where punitive sentencing is intended to
19 meet as many of those goals as I have legislatively imposed
20 on me, but one of the goals that is imposed upon me and is
21 very important in this case is whether a prison sentence
22 serves as an effective deterrent to others.

23 Again, given the nature of the business, the trust
24 we all need to have in these institutions like LPL and, in
25 turn, the financial advisers that work there, there is a

1 significant impact from all of these cases that went before
2 no matter how you view these in terms of fair or
3 proportionate sentences, but that seems to be the greatest
4 impact a sentence in this case can have, is perhaps as a
5 deterrent to others.

6 So we are beyond you, and we are off into trying to
7 instill some faith. And you heard every victim talk about
8 trust today and betrayal. And while that's going to be a
9 long and maybe an unsuccessful road for the direct victims
10 in this case, hopefully, the rest of society can gain some
11 modicum of faith that getting caught in this kind of
12 situation is going to have consequences.

13 All things considered, the Court does feel that a
14 sentence to the Department of Corrections is an appropriate
15 sentence in this case.

16 As to Count 26 for securities fraud, it's the
17 sentence, judgment, and order of the Court that you be
18 sentenced to the Department of Corrections for a period of
19 10 years.

20 On Count 27 for theft, the Court imposes a sentence
21 of 10 years to the Department of Corrections consecutive to
22 that sentence on Count 26.

23 As to Count 20, the Court does impose a 20-year ECU
24 probation sentence concurrent with the sentence in Count 27.
25 So after 26 is -- the sentence on 26 is served, you will,

1 essentially, be remaining in the Department of Corrections,
2 and the ECU probation sentence will commence.

3 As to restitution, the Court has an order in front
4 of it. I don't hear any serious objection to this nor could
5 I imagine one. Therefore, the Court is going to grant the
6 restitution order in the amount of \$1,840,000 \$837 -- I'm
7 sorry -- \$1,840,837.46.

8 The defendant may spend less time incarcerated than
9 the term announced here today. The actual time served will
10 be influenced by a number of different factors, including,
11 but not limited to, previous criminal activities,
12 eligibility for earned time for good behavior, correctional
13 education program earned time, credit for time served, or
14 Community Corrections eligibility, and there may be some
15 amount of time previously served. I don't know what that
16 is.

17 Does anyone know what that is?

18 MS. ADAMS: Seventeen days, Judge.

19 THE COURT: I'm sorry?

20 MS. ADAMS: Seventeen days.

21 THE COURT: All right. The Court will afford
22 17 days of credit against the sentence for time served.

23 Anything further concerning sentencing?

24 MS. LITTRELL: The only thing, Your Honor, would be
25 the Pre-Trial Services fee that they had asked the Court to

1 order.

2 THE COURT: That was 700-and-some dollars?

3 MS. LITTRELL: \$704, I believe, Your Honor.

4 THE COURT: The Court will add the \$704 to the
5 restitution amount. Well, it's not restitution but as a
6 cost order.

7 We need someone to remand the defendant into
8 custody.

9 (Pause in the proceedings.)

10 THE COURT: All right. Again, thank you, everyone.

11 (The proceedings were concluded at 12:06 p.m. on
12 Friday, September 21, 2018.)

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REPORTER'S CERTIFICATE

This document is a true and complete transcription of my stenographic notes taken in my capacity as Official Court Reporter, District Court, Douglas County, Colorado, at the time and place noted.

Dated this 17th day of October, 2018.

Catherine S. Troyanek Digitally signed by Catherine S. Troyanek
DN: cn=Catherine S. Troyanek, o=18th Judicial District, ou=State of Colorado, email=catherine.troyanek@judicial.state.co.us, c=US
Date: 2018.10.17 11:48:36 -06'00'

CATHERINE S. TROYANEK, RPR, CRR, FCRR
Official Court Reporter

Note: Copy transcripts of the foregoing not obtained directly from the court reporter are not certified, as the integrity of the record cannot be guaranteed.

District Court, Douglas County, State of Colorado
Case#:D0182017CR000926 Div/Room: 3
JUDGMENT OF CONVICTION, SENTENCE Original

The People of the State of Colorado vs. CAMARCO, SONYA D
DOB [REDACTED]

The Defendant was sentenced on: 9/21/2018
People represented by...: LITRELL, CRYSTAL CHRISTINE DATE FILED: September 21, 2018
Defendant represented by: ADAMS, MARNIE CATHERINE
UPON DEFENDANT'S CONVICTION this date of: 9/21/2018
The defendant pled guilty to:
Count # 20 Charge: TAXATION-FILING FALSE RETURN Class: F5
C.R.S # 39-21-118(4) Date of offense(s): 1/03/2013 to 1/03/2013 Date of plea(s): 5/14/2018
Count # 26 Charge: SECURITIES-FRAUD OR DECEIT Class: F3
C.R.S # 11-51-501(1)(c) Date of offense(s): 1/03/2013 to 1/03/2013 Date of plea(s): 5/14/2018
Count # 27 Charge: THEFT-\$100,000-\$1,000,000 Class: F3
C.R.S # 18-4-401(1),(2)(i) Date of offense(s): 1/03/2013 to 1/03/2013 Date of plea(s): 5/14/2018

IT IS THE JUDGMENT/SENTENCE OF THIS COURT that the defendant be sentenced to THE CUSTODY OF THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF CORRECTIONS
Probation 20.00 YEARS COUNT 20
CONCURRENT WITH COUNT 26 CASE NUMBER: 2017CR 926 Douglas County
CONCURRENT WITH COUNT 27 CASE NUMBER: 2017CR 926 Douglas County
SENTENCE IMPOSED.

COUNT 20:
20 YEARS ECU PROBATION.
CONCURRENT WITH COUNT 26 AND COUNT 27.
RE-PAY PRE-TRIAL SERVICES 704.00.

ADDED COUNT 26:
10 YEARS DOC, WITH A MANDATORY PAROLE OF YEARS.
CONSECUTIVE TO COUNT 27.
CONCURRENT TO COUNT 20.

ADDED COUNT 27:
10 YEARS DOC.
CONSECUTIVE TO COUNT 26.
CONCURRENT TO COUNT 20.
DEFENDANT REMANDED.

Department of Corrections 10.00 YEARS COUNT /MLO 26
Credit for Time Served 17.00 DAYS COUNT 26
CONSECUTIVE TO COUNT 27 CASE NUMBER: 2017CR 926 Douglas County
CONCURRENT WITH COUNT 20 CASE NUMBER: 2017CR 926 Douglas County
Department of Corrections 10.00 YEARS COUNT 27
CONSECUTIVE TO COUNT 26 CASE NUMBER: 2017CR 926 Douglas County
CONCURRENT WITH COUNT 20 CASE NUMBER: 2017CR 926 Douglas County
Plus a mandatory period of parole as required by statute.
Months on parole 0060

Assessed	Balance
\$ 1,853,621.96	\$ 1,853,621.96

THEREFORE, IT IS ORDERED the Sheriff of DOUGLAS COUNTY shall convey the DEFENDANT to the following department TO BE RECEIVED AND KEPT ACCORDING TO LAW COLORADO STATE DEPARTMENT OF CORRECTIONS DIAGNOSTIC CENTER

ADDITIONAL REQUIREMENTS



District Court, Douglas County, State of Colorado

Case #: 2017 CR 926 Div/Room: 3

JUDGMENT OF CONVICTION, SENTENCE Original

The People of the State of Colorado vs. CAMARCO, SONYA D
JUDGMENT OF CONVICTION IS NOW ENTERED, IT IS FURTHER ORDERED OR RECOMMENDED:

DATE 9/21/18 NPT _____ JUDGE/MAGISTRATE [Signature] _____
DAVID J. JOHNSON
CLERK OF DISTRICT COURT
DOUGLAS COUNTY, COLORADO

CERTIFICATE OF SHERIFF

I CERTIFY THAT I EXECUTED THIS ORDER AS DIRECTED

DATE _____ SHERIFF _____
BY DEPUTY _____