

**PRESS RELEASE**

Colorado Department of Law  
Attorney General John W. Suthers

**FOR IMMEDIATE RELEASE**

March 7, 2012

**CONTACT**

Mike Saccone, Communications Director  
303-866-5632

**ATTORNEY GENERAL ANNOUNCES 12-YEAR PRISON SENTENCE  
FOR FORT COLLINS MAN WHO RAN A \$5.7 MILLION INVESTMENT-FRAUD SCHEME**

DENVER — Colorado Attorney General John Suthers announced today that a Larimer County judge has sentenced Phillip R. Trujillo (DOB: 7/21/1949) of Fort Collins to 12 years in prison for his role in a running \$5.7 million investment-fraud scheme. A Larimer County jury [convicted Trujillo of six felonies in mid-January](#).

According to the indictment, [filed against Trujillo in June 2010](#), Trujillo's scheme defrauded 70 investors with promises that their investments in entities named PTV 22, PTV 33 and PTV 44 would be free from risk and would generate generous returns. Trujillo did not disclose to their investors that their investments were actually being used to fund unsecured promissory notes and to then help pay legal fees related to those notes once they were in default. Trujillo also failed to disclose commissions paid to himself and personal loans he issued to himself using investors' funds.

Trujillo's codefendants, David M. Piatt (DOB: 9/8/1969) and Timothy B. Burk (DOB: 1/23/1962) each pleaded guilty to securities fraud, a class-three felony, on March 23, 2011 and received one-year deferred sentences. As part of their sentences, Piatt and Burk agreed to pay about \$1.2 million in restitution.

The Office of the Attorney General wishes to thank both the Denver Branch of the Securities and Exchange Commission for their referral of this matter and the District Attorney's Office for the 8th Judicial District for their assistance in supporting the trial.

Consumers who believe they have been defrauded in a securities fraud scheme can file complaints with the Office of the Attorney General via [www.coloradoattorneygeneral.gov/securitiesfraud](http://www.coloradoattorneygeneral.gov/securitiesfraud).