


The State of Texas v. BRETT PITTSBARGAR

**INDICTMENT**

**FRAUD SELL SECURITIES >=\$100K - VCS 581-29(C)(1)(c) - F1**

Bond \$

In The 147TH Judicial District Court of Travis County, Texas

 Filed on  
2/4/2020 4:00 PM  
Travis County District Clerk  
Velva L. Price

**IN THE NAME AND BY THE AUTHORITY OF THE STATE OF TEXAS:**

**THE GRAND JURY**, for the County of Travis, State of Texas, duly selected, empanelled, sworn, charged, and organized as such at the JANUARY Term, 2020, of the 147TH Judicial District Court for said County, upon its oath presents in and to said Court at said term, that BRETT PITTSBARGAR, hereinafter referred to as "Defendant," on or about the dates listed below, and before the presentment of this indictment, in Travis County, Texas, did then and there, directly and through agents, and through his companies, Ironbridge Asset Fund, LLC, and Ironbridge Asset Fund 2, LLC, sell and offer promissory notes, being securities, to wit: notes, investment contracts, and evidences of indebtedness, to each of the persons listed below, and in the following amounts:

<u>NAME</u>	<u>DATE</u>	<u>AMOUNT</u>
Myra Morell	2/6/2015	\$100,000.00
Donna Reinsch	3/3/2015	\$10,000.00
Kathleen Clark	3/3/2015	\$10,000.00
Kathleen Clark	3/3/2015	\$10,000.00
Thomas Clark	3/3/2015	\$30,000.00
Eleanor Williams	3/12/2015	\$25,000.00

Linda Plano	3/16/2015	\$135,000.00
Donna Bartels	3/17/2015	\$90,000.00
Cheryl Boblick	3/23/2015	\$175,000.00
Daniel Strickland	3/23/2015	\$57,000.00
Thomas Clark	3/23/2015	\$25,000.00
Candi Feller	3/25/2015	\$25,000.00
Daniel Droemer Jr.	3/30/2015	\$430,000.00
Michael Boblick	3/30/2015	\$49,000.00
Eleanor Williams	4/1/2015	\$60,000.00
William Buford	4/1/2015	\$200,000.00
Aziza Mohamed	4/6/2015	\$13,500.00
John Miller	4/6/2015	\$107,000.00
JD Morell	4/7/2015	\$43,500.00
Myra Morell	4/7/2015	\$45,000.00
Garry Vail	4/10/2015	\$7,000.00
Ramon Romero	4/10/2015	\$52,500.00
Randy Herron	4/16/2015	\$50,000.00
Leonard Gonzales	4/16/2015	\$18,000.00
Joyce Pittsenbargar	4/16/2015	\$25,000.00
Bobby Barr	4/21/2015	\$108,000.00
Kathleen Clark	4/27/2015	\$51,500.00
Sophie Clanton	5/1/2015	\$141,500.00
Edmund Croix	5/5/2015	\$13,000.00
Linda Plano	5/5/2015	\$300,000.00
Rosemary Alder	5/5/2015	\$125,500.00

Berta Arnold	5/6/2015	\$155,500.00
Donna Bartels	5/13/2015	\$34,500.00
Linda Plano	5/13/2015	\$304,000.00
William Sample	5/19/2015	\$53,000.00
Jeanne Bussey	5/22/2015	\$19,500.00
John Miller	5/27/2015	\$144,500.00
Rosemary Alder	5/27/2015	\$51,000.00
Myra Morell	6/3/2015	\$100,000.00
Rosemary Alder	6/11/2015	\$121,500.00
Rosemary Alder	6/15/2015	\$185,500.00
Daniel Droemer Jr.	6/16/2015	\$50,000.00
Eleanor Williams	6/16/2015	\$100,000.00
Susan McCoy	6/16/2015	\$50,000.00
JD Morell	6/18/2015	\$20,000.00
Barbara Barnes	6/23/2015	\$156,000.00
Cynthia Mulrow	6/25/2015	\$208,000.00
Eleanor Williams	7/1/2015	\$100,000.00
Michael Boblick	7/2/2015	\$111,500.00
Leonard Gonzalez	7/6/2015	\$50,500.00
Linda Plano	7/20/2015	\$105,000.00
Myra Morell	7/30/2015	\$60,000.00
Sophie Clanton	8/6/2015	\$34,500.00
Linda Plano	8/7/2015	\$95,000.00
Donna Reinsch	8/13/2015	\$40,000.00
Myra Morell	8/18/2015	\$35,000.00

Shirley Sample	8/18/2015	\$120,000.00
Aziza Mohamed	8/26/2015	\$95,000.00
John Miller	9/3/2015	\$81,500.00
Garry Vail	9/11/2015	\$290,000.00
Cynthia Mulrow	9/15/2015	\$12,000.00
Myra Morell	9/24/2015	\$160,000.00
Eleanor Williams	10/5/2015	\$50,000.00
Cynthia Mulrow	10/27/2015	\$406,000.00
Daniel Droemer Jr.	10/27/2015	\$13,000.00
Michael Boblick	10/27/2015	\$75,000.00
Aziza Mohamed	10/28/2015	\$250,000.00
Edmund Croix	10/28/2015	\$70,000.00
Gladis Barr	10/29/2015	\$25,000.00
Barbara Ohlinger	11/2/2015	\$45,000.00
Kenneth Rapp	11/6/2015	\$25,000.00
Linda Plano	11/16/2015	\$105,000.00
Dale Smith	11/17/2015	\$70,000.00
Kenneth Rapp	11/17/2015	\$24,000.00
Michael Husted	11/17/2015	\$93,500.00
Barbara Ohlinger	11/19/2015	\$45,000.00
Linda Plano	11/30/2015	\$135,000.00
Barbara Ealy	12/21/2015	\$40,000.00
Ralph Watts	12/22/2015	\$60,000.00
Daniel Strickland	1/15/2016	\$50,000.00
Shirley Sample	1/15/2016	\$50,000.00

Jeanne Bussey	1/20/2016	\$75,000.00
William Sample	1/27/2016	\$70,000.00
Rosemary Alder	1/28/2016	\$60,000.00
Candi Feller	2/10/2016	\$26,000.00
Barbara Ealy	2/11/2016	\$55,000.00
Sandra Miller	2/11/2016	\$36,000.00
Evelyn Danner	2/22/2016	\$50,000.00
John Miller	3/17/2016	\$75,000.00
Candi Feller	3/31/2016	\$75,000.00
Linda Plano	4/4/2016	\$105,000.00
Myra Morell	4/6/2016	\$275,000.00
Jeanne Bussey	4/12/2016	\$95,000.00
Edmund Croix	5/2/2016	\$95,000.00
Eleanor Williams	5/2/2016	\$70,000.00
Eleanor Williams	5/13/2016	\$150,000.00
Alma Croix	5/18/2016	\$25,000.00
Daniel Droemer Jr.	5/18/2016	\$213,500.00
Leonard Gonzalez	6/1/2016	\$125,000.00
Gerald Smith	6/10/2016	\$285,000.00
Garry Vail	8/23/2016	\$60,000.00

and said Defendant committed fraud in connection with the sales and offers for sale of said securities by:

**PARAGRAPH ONE**

intentionally failing to disclose that on or about July 17, 2015, Defendant, along with Woodbridge Mortgage Investment Fund 3, LLC, its principal Robert Shapiro, and others, was named in an Emergency Cease and Desist Order by the Texas State Securities Board, In the Matter of Woodbridge Mortgage Investment Fund 3, LLC, Robert H. Shapiro, Old Security Financial Group, Inc., Donald Anthony Mackenzie, Robert S. Davis, Jr. aka Lute Davis, BP Financial & Tax Design Group and Brett Pittsenbargar, Order No. ENF-15-CDO-1740, said information being a material fact; and

**PARAGRAPH TWO**

intentionally failing to disclose that on or about May 4, 2015, the Massachusetts Securities Division entered an administrative order, In the Matter of Woodbridge Mortgage Investment Fund 1, LLC, Woodbridge Mortgage Investment Fund 2, LLC, and Woodbridge Mortgage Investment Fund 3, LLC, Docket No. E-2015-0039 said information being a material fact; and

**PARAGRAPH THREE**

intentionally failing to disclose Defendant was receiving commissions and other payments from the Woodbridge Group of Companies, LLC, and its affiliates, said information being a material fact; and

**PARAGRAPH FOUR**

intentionally failing to disclose investor funds were used to purchase investments with the Woodbridge Group of Companies, LLC, and its affiliates, said information being a material fact; and

**PARAGRAPH FIVE**

intentionally failing to disclose Defendant was the sole principal of Ironbridge Asset Fund, LLC, said information being a material fact; and

**PARAGRAPH SIX**

intentionally failing to disclose Defendant was the sole principal of Ironbridge Asset Fund 2, LLC, said information being a material fact; and

**PARAGRAPH SEVEN**

intentionally failing to disclose that on or about January 3, 2008, Defendant filed for chapter 7 bankruptcy in the U.S. Bankruptcy Court, District of Colorado, said information being a material fact; and

**PARAGRAPH EIGHT**

knowingly and intentionally representing that no officer of Ironbridge Asset Fund, LLC, or Ironbridge Asset Fund 2, LLC, had faced personal insolvency or filed for bankruptcy in the past ten years, said information being a misrepresentation of a relevant fact; and

All of said amounts were obtained pursuant to one scheme and continuing course of conduct, and the aggregate amount that was obtained was \$100,000.00 or more;

against the peace and dignity of the State,



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Foreperson of the Grand Jury