

MEDIA RELEASE

Medford Police Department
411 W 8th Street
Medford, OR 97501



Date: March 5, 2008

Contact: Sgt. Phil Eastman
Public Information Officer
541-774-2230

Chief Randy Schoen

Suspect: Michael K. Frazier, DOB: 03-18-1957

On 3-3-08, Michael K. Frazier of 726 McDonald Rd, Spokane, WA formerly from Sutherlin, OR, was arrested and lodged on 8 counts of Aggravated Theft 1, in addition to one count each of: Sales of Unregistered Security, Securities Fraud, and Unlicensed Sale of Security. All listed crimes are Class B Felony charges. Total Bail is \$275,000.

Mr. Frazier operated under the business name of Frazier Financial Services. He conducted investment seminars for seniors at various senior centers and convention centers in the Southern Oregon area since approximately 2002. During this time Frazier is alleged to have appropriated money from elderly victims, using the money for his own personal use rather than invest the money in the manner that was presented to the victims.

The investigation was initiated when an investor called the Oregon Division of Finance and Corporate Securities to report suspected fraud. An additional victim reported to the Eagle Point Police Department. A subsequent investigation revealed that Mr. Frazier defrauded multiple victims in Jackson County, and at least one other victim in Josephine County. Further investigation may reveal additional victims along the I-5 corridor.

At this point in the investigation the loss is believed to be between \$200,000 and \$300,000, with further investigation continuing.

This was a cooperative investigation with Medford Police Department, Eagle Point Police Department and the office of the Oregon Division of Finance and Corporate Securities.

If anyone has information or feels they may have been defrauded by Mr. Frazier or Frazier Financial Services please call the Medford Police Department at 774-2230, or the Division of Finance and Corporate Securities at (866)814-9710.