



Office of the District Attorney

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## **Stock Swindler Convicted**



**ALBANY, NY** – District Attorney P. David Soares announced that GEORGE DEGASPARD, 58, of Saratoga Springs, pleaded guilty to a (1) count indictment for Grand Larceny in the 3<sup>rd</sup> Degree, a Class D Felony, in County Court on Tuesday January 3, 2012. He is expected to be sentenced to 2 to 4 years in state prison on April 5, 2012 by Acting Supreme Court Judge Dan Lamont.

In September 2010, DEGASPARD convinced a local man to entrust him with the investment of \$6,500 in the stock market. He is not a licensed securities dealer. The money was never invested and attempts to have it returned were ignored. DEGASPARD was arrested in January 2011 by the Colonie Police Department.

DEGASPARD has four prior felony convictions, one of which involved soliciting \$6,000 from the father of a prison inmate with the promise that he could arrange early release for his son.

The case was handled by Financial Crimes Unit Bureau Chief Assistant District Attorney Christopher Baynes.

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