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Partners' assets under scrutiny

SEC seeks to recover \$3.4 million for investors

By Cliff Peale
 The Cincinnati Enquirer

John Brinker's \$850,000 house in the Legendary Run subdivision in Pierce Township is only one of the assets under scrutiny by federal investigators building a case against Mr. Brinker and Gary Bentz of Loveland.

The U.S. Securities and Exchange Commission Tuesday charged the two Greater Cincinnati men with misleading more than 250 investors in 11 states.

The "scheme" started at CastleRock Consulting in Cincinnati, the SEC said. But it stretched far beyond that. Often promising returns of more than 50 percent, Mr. Brinker and Mr. Bentz sold securities in Grenada-based Wellington Bank and Trust Ltd.

The SEC complaint charges that Mr. Brinker, 54, and Mr. Bentz, 44, routed \$3.4 million to themselves or companies they control.

It is that money that federal investigators now want to recover, starting with assets such as the house, which is owned by one of Mr. Brinker's companies, Eleven Eighty Five Family Limited Partnership.

"We certainly intend to look at Mr. Brinker's house and verify that investor funds were used," said Paul Montoya, branch chief of the SEC's Chicago office, which conducted the investigation.

In an order and injunction filed late Tuesday in U.S. District Court in Indianapolis, Messrs. Brinker and Bentz agreed to stop selling securities and freeze their assets. They agreed to allow an examiner to count those assets and to use the "ill-gotten gains" to repay investors.

Mr. Brinker and Mr. Bentz did not admit any wrongdoing.

Many of those investors in Greater Cincinnati have been trying to get their money back since the Indiana Securities Commission first charged Mr. Brinker and Mr. Bentz with selling unregistered securities in October.



The \$850,000 home of John Brinker in Pierce Township is owned by one of Mr. Brinker's companies, Eleven Eighty Five Family Limited Partnership.

(Dick Swaim photo)
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Authorities said they will not know how much each investor will get back until a court-appointed examiner finishes chronicling the assets of Mr. Brinker and Mr. Bentz.

"If it happens, it's going to be like finding money to me," said Lawrence Roy of Norwood, who invested \$10,000 in Wellington in May.

One investor, Fred Brandt of Aurora, Ind., defended the Wellington operators. He said several investors have received quarterly interest payments on time.

Kevin McShane, the Indianapolis lawyer representing Mr. Brinker and Mr. Bentz, said all of Mr. Brinker's assets would be counted by the examiner to determine whether they should be "disgorged," or turned over to authorities for distribution back to investors.

He would not comment on the house or other assets held by the pair that might or might not be part of the settlement.

The Great Traditions Land & Development Co. office that developed Legendary Run confirmed that Mr. Brinker lives in the house on Stonehill Run. And Clermont County real-estate records show the property is owned by Eleven Eighty Five Family Limited Partnership. In the complaint and order filed in Indianapolis Tuesday, the SEC framed the empire built by Mr. Brinker and Mr. Bentz:

- **A "Ponzi" scheme:** The complaint charges that Mr. Brinker and Mr. Bentz gave \$2 million of investors' money to other investors, "finders" of more participants and other places with no investment purpose.

The house in Pierce Township was sold in June 1999 to Eleven Eighty Five Family Limited Partnership, one of the companies named in the SEC complaint. Mr. Brinker's daughter is general partner, the SEC said.

- **Money misused:** From June 1998 through December 2000, \$7.1 million from investors was deposited into the account of Wellington Capital Holdings Ltd., a related company also named in the SEC complaint, it said.

Of that amount, \$1.4 million went to Eleven Eighty Five Family Limited Partnership, \$1.3 million to CastleRock Consulting, \$386,500 to Mr. Bentz, \$297,780 to Mr. Brinker, \$80,000 to Steadfast Ministries Inc., and \$5,000 to Alpha Alpha Advantage II Inc., the complaint said.

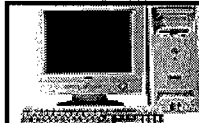
All of the companies are named in the complaint.

Mr. Brinker did not return calls seeking comment. Mr. Bentz said he could not comment on the SEC charges.

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