



THE UNITED STATES
DEPARTMENT *of* JUSTICE

United States Attorney's Office
District of Oregon

FOR IMMEDIATE RELEASE

April 16, 2026

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**Baker City Man Charged with Investment Fraud for
Stealing from Investors for Almost Seventeen Years**

PORTLAND, Ore.— A Baker City, Oregon, man has been charged with stealing his clients' shares of stocks, selling them, and transferring the proceeds into his personal bank account for almost seventeen years.

Jeffrey Thomas Higgins, 54, has been charged by information with investment fraud.

According to court documents, from December 2007 through June 2024, Higgins worked as an investment adviser in Baker City. To entice investors, Higgins lied, falsely claiming he purchased stocks on their behalf at deep discounts when he actually purchased the stocks at market value. Higgins then sold the stocks without the investors' knowledge and stole the proceeds from the sales – transferring the money to his personal bank account.

To keep the scheme going, Higgins created fictitious annual statements that exaggerated profits. Statements reflecting the true costs of stock purchases were mailed directly to a post office box controlled by Higgins. As a result of Higgins' scheme, victim investors suffered a financial loss totaling more than \$1.6 million.

Higgins made his first appearance in federal court today before a U.S. magistrate judge. He was ordered released pending further court proceedings.

The Federal Bureau of Investigation is investigating the case. Assistant U.S. Attorneys Bryan Chinwuba and Andrew T. Ho are prosecuting the case.

An information is only an accusation of a crime, and a defendant is presumed innocent unless and until proven guilty.

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