



THE UNITED STATES  
DEPARTMENT *of* JUSTICE

United States Attorney's Office  
District of Oregon

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### **Baker City Man Pleads Guilty to Investment Fraud**

PORTLAND, Ore.—A Baker City, Oregon, man pleaded guilty today after stealing his clients' shares of stocks, selling them, and transferring the proceeds into his personal bank account for almost 17 years, announced U.S. Attorney Scott E. Bradford for the District of Oregon.

Jeffrey Thomas Higgins, 54, pleaded guilty to investment advisor 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' misappropriation of shares, at least fourteen investors suffered losses totaling at least \$1.6 million.

Higgins faces a maximum sentence of five years in prison, a \$10,000 fine, and three years of supervised release. He will be sentenced on December 7, 2026, before a U.S. district court judge.

As part of the plea agreement, Higgins has agreed to pay over \$1.6 million in restitution.

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

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