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Police: Man Scammed Elderly Widows

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(INDIANAPOLIS) - Officials say he swindled nearly a dozen people, mainly elderly widows, out of half a million dollars.

Teresa Mackin of WISH TV reports that prosecutors charged 61-year-old Thomas Redmond Junior, of Carmel, Monday, with eight counts of securities fraud, class B felony, and two counts of securities fraud, class C felony.

Investigators say Redmond told ten victims he would invest their money, then used it himself.

They say he knew many of the victims through church, and that he used shared Christian beliefs to maintain the trust of several victims.

Beverly Copeland, 72, says she had known Redmond for years, through both church and golf. She says she was shocked when she received a letter from the prosecutor's office, showing differently.

"He just took the money and spent it. He lived the high life," said Beverly Copeland.

Thousands of dollars she'd saved to use during retirement: gone.

"He spent it all. That is the most devastating, the most horrible part to all this," she added.

Copeland is not alone.

Court documents show one couple, who spent their lives working as missionaries overseas, counseling survivors of Auschwitz, also fell victim. They told prosecutors they'd invested their life savings, everything they had, with Redmond.

"This is a serious crime. It's a life-changing crime. For many of these individuals, they'll never be able to get this money back," said Connie Lawson, Indiana Secretary of State.

The Secretary of State's Securities Division started investigating Redmond last year. They say he was barred from selling securities back in 2011, but he never told his clients.

Court documents show he admitted to investigators he'd started taking funds for his own use back in 2004, when his business wasn't doing well.

"He told them he was going to invest in securities, and even produced fraudulent statements that showed they were making money on his investments," said Lawson.

But instead, Lawson says Redmond was running a typical "Ponzi" scheme, taking clients money and using it for rent, dining, and eating out.

"Justice needs to be done. He needs to pay for what he did," said Copeland. "I feel violated as a person, more than anything else. It was very hurtful."

Mr. Redmond's lawyer, James Bell, sent a statement Monday afternoon, saying, "Over the past few months, Mr. Redmond has been cooperating with both the Marion County Prosecutor's Office and the Secretary of State's Office. He plans to continue to cooperate as the court process unfolds."

The Secretary of State recommends checking the Indiana Securities Division website to investigate the person or company offering services before investing. You can also call them at 1-800-223-8791.

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