



Doug Burgum
Governor

P R E S S R E L A S E

For Immediate Release



Karen Tyler
Securities Commissioner

For Immediate Release

SECURITIES COMMISSIONER ANNOUNCES \$2.4 MILLION SETTLEMENT IN WANNER PONZI SCHEME

Bismarck, August 7, 2017— Securities Commissioner Karen Tyler today announced a settlement with Questar Capital Corporation, a broker-dealer headquartered in Minneapolis MN, that will provide for the payment of over \$2.4 million to the victims of a ponzi scheme run by former securities agent Kevin D. Wanner of Bismarck.

Wanner was a registered securities agent of Questar, doing business under the trade name Precision Financial Services. In December of 2015 Commissioner Tyler issued a Cease and Desist and Suspension Order against Wanner, and the Securities Department began investigating a Ponzi scheme that Wanner appears to have operated for over 15 years.

66 North Dakotans were victimized by the ponzi scheme, which involved the sale of fictitious brokered time certificates of deposit, and unregistered interests in pooled investment vehicles.

“Financial crime can have devastating consequences for investors” said Commissioner Tyler. “As a result of this settlement between the Securities Department and Questar, victims of Kevin Wanner’s ponzi scheme will see their financial security restored”.

In addition to seeking restitution for investors, the Department made a criminal referral of the matter to the U.S. Attorney’s office.

Inquiries in regard to this matter may be directed to:

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