

Jackie Lacey

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NEWS RELEASE

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Unlicensed Stock Broker to Pay \$2.2 Million, Sentenced to Year in Jail For Ponzi Scheme

A 56-year-old Los Angeles woman was ordered today to pay \$2.2 million and sentenced to a year in jail for bilking more than a dozen clients out of their savings in a Ponzi scam, the Los Angeles County District Attorney's Office announced.

Los Angeles County Superior Court James Brandlin sentenced Margrit Terceman to a nearly seven-year suspended state prison term and a year in county jail. She also was ordered to pay \$2.2 million in restitution and will be placed on probation for six years and eight months once she is released from jail.

In January, Terceman pleaded no contest to three counts of grand theft by embezzlement and one count of securities fraud.

Deputy District Attorney Scott Dominguez said Terceman was an unlicensed stock broker who promised monthly returns of 3 to 4 percent on their investments. Once Terceman received the funds from 13 victims, she paid other investors with some of the proceeds and bought a \$96,000 luxury car and rented a high-rise condominium, the prosecutor said.

Seven of the victims attended today's sentencing and several spoke before Terceman was remanded into custody. Through her attorney, she also made a \$193,000 restitution payment to the victims.

Case BA410417 was investigated by the Los Angeles Police Department.

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About the Los Angeles County District Attorney's Office

Los Angeles County District Attorney Jackie Lacey leads the largest local prosecutorial office in the nation. Her staff of nearly 1,000 attorneys, 300 investigators and 800 support staff members is dedicated to seeking justice for victims of crime and enhancing public safety. Last year, the [Los Angeles County District Attorney's Office](#) prosecuted more than 71,000 felony defendants and nearly 112,000 misdemeanor defendants.