



ARIZONA CORPORATION COMMISSION

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MEDIA CONTACT: Angie Holdsworth (602) 542-0844

Commission Sanctions Mesa Investment Professional in Connection with Unauthorized Real Estate Investment

PHOENIX, AZ—The Arizona Corporation Commission today revoked the securities salesman registration and investment adviser representative license of Michael A. Crowe of Mesa who recommended an unapproved real estate investment to a client. Also, the Commission ordered Crowe to pay a \$2,500 administrative penalty for his dishonest and unethical conduct.

The Commission found that Crowe recommended one of his clients diversify his retirement portfolio and invest in a fix-and-flip, real estate investment called Simply Smart Homes, LLC. The Commission found Crowe received a \$2,500 sales commission for his client's \$50,000 investment, but was subsequently terminated by his securities dealer for recommending an investment product not approved or recorded on the books of the securities dealer.

In a prior action, the Commission ordered restitution for investors in Simply Smart Homes, LLC that includes Crowe's client. In settling this matter, Crowe neither admits nor denies the Commission's findings, but agrees to the entry of the consent order. For more details about this case, view the full text of the Commission's order [S-21012A-17-0140](#).

More caution for investors:

Even when investing with someone they know, investors should verify the registration of sellers and investment opportunities and investigate disciplinary histories by contacting the Arizona Corporation Commission's Securities Division at 602-542-0662 or toll free in Arizona, 1-866-VERIFY-9. The Securities Division's investor education website also has helpful information at www.azinvestor.gov.

Established by Article 15 of the state's constitution, the Arizona Corporation Commission is responsible for the regulation of public utilities and the oversight of incorporation or registration of companies wishing to do business in Arizona. Additionally, the Commission registers and oversees securities offerings and dealers, and enforces railroad and pipeline safety. The five commissioners who make up the Commission are elected by the people of Arizona for a four-year term, with the option of serving for two consecutive terms. To learn more about the Arizona Corporation Commission and its Commissioners, visit <http://www.azcc.gov>.

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