

**MICHELLE LUJAN GRISHAM, GOVERNOR**

Marguerite Salazar, Superintendent

**NEWS RELEASE***For Immediate Release*

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**Contact:** Bernice Geiger, Public Information Officer  
New Mexico Regulation and Licensing Department  
505.228.8505 | Bernice.Geiger@state.nm.us

*"The Mission of the New Mexico Regulation and Licensing Department is to ensure New Mexicans receive quality care and services from qualified professionals".*

## **Mental health counselor guilty of elder financial exploitation**

ALBUQUERQUE – An Albuquerque mental health counselor who admitted defrauding a 91-year-old woman with cognitive impairment has been sentenced to five years' probation and ordered to make restitution to the woman's estate.

In his plea agreement, Dr. James W. Logan, 71, also admitted committing the felony offenses of tax fraud and acting as an unlicensed investment adviser.

He was sentenced Friday by Second Judicial District Judge Brett Loveless to five years' probation and ordered to repay \$547,000 to the estate of his late victim.

An investigation by the New Mexico Regulation and Licensing Department and the Department of Taxation and Revenue revealed that Logan had used his victim's money to pay his own past-due income and property taxes.

Logan met the woman through Sandia Presbyterian Church and his employment at Sandia Counseling Center, both located at the same address on Paseo del Norte in Albuquerque. Eventually, Logan earned the woman's trust and assumed control of her finances under the guise of helping her manage her investments.

Over a 2 ½-year period, Logan wrote checks totaling hundreds of thousands of dollars to himself and his wife, Claire, a registered nurse whose case was dismissed in connection with the plea agreement. Logan initially claimed the payments were for legitimate medical services the two were providing to the woman's adult son, but neither he nor his wife could produce any billing records to that effect.

Protecting seniors is a high priority for Gov. Michelle Lujan Grisham's administration, New Mexico Regulation and Licensing Superintendent Marguerite Salazar said.

"We intend to vigilantly pursue those who would exploit them for financial gain," she said.

The case was prosecuted by the Securities Division and the Office of Second Judicial District Attorney Raul Torrez.

"It is disturbing any time a licensed professional uses their powers for evil, but thanks to the efforts of multiple government and industry partners, we were able to do justice in this case," said Securities Division director Matthew Bouillon Mascareñas.

The Regulation and Licensing Department's Securities Division protects New Mexicans from fraud and financial abuse by licensing investment professionals, registering securities offerings made in the state, offering fraud prevention and educational programs to the public and investigating fraud and other violations of state securities laws. To learn more about investment fraud, visit the division's website at [redflagsnm.com](http://redflagsnm.com) or call (800) 704-5533.

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