

ECUNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MINNESOTA

**UNITES STATES SECURITIES AND
EXCHANGE COMMISSION,**

Plaintiff,

v.

**Jason Bo-Alan Beckman and The
Oxford Private Client Group, LLC,**

Defendants,

and

Hollie Beckman,

Relief Defendant.

Civil Action No.
11-cv-00574-MJD-FLN

**DEFENDANT BECKMAN'S AND
RELIEF DEFENDANT'S
ANSWER TO COMPLAINT**

Defendant Jason Bo-Alan Beckman ("Mr. Beckman") and relief defendant Hollie Beckman (Relief Defendant) respectfully submits the following Answer and Defenses:

1. Except as expressly admitted herein, Mr. Beckman denies each and every allegation in the complaint. He specifically denies that he engaged or participated in any wrongdoing. He specifically denies liability of any kind for damages in any amount under any cause of action. Hollie Beckman denies the allegations against her.

2. Mr. Beckman was a Senior Portfolio Manager at Oxford Private Client Group ("PCG"), which at the time was an SEC Registered Investment Advisory firm. Hollie Beckman is the spouse of Mr. Beckman,

3. DENY.
4. DENY.
5. DENY.
6. DENY.
7. DENY.
8. DENY.
9. Denied for lack of information to justify a belief therein.
10. Denied for lack of information to justify a belief therein.
11. Denied for lack of information to justify a belief therein.
12. Denied for lack of information to justify a belief therein.
13. DENY.
14. DENY.
15. DENY.
16. DENY.
17. DENY.
18. DENY.

JURISDICTION AND VENUE

19. Not enough information to admit or deny.
20. Not enough information to admit or deny.
21. Not enough information to admit or deny.
22. Not enough information to admit or deny.

23. Denied for lack of information to justify a belief therein.

24. DENY.

DEFENDANTS

25. Jason Beckman has been affiliated with more than one broker dealer and has been registered with the commission.

26. DENY.

27. DENY.

RELIEF DEFEDANT

28. Hollie Beckman is the spouse of defendant Jason Beckman.

RELIEF ENTITIES AND INDIVIDUALS

29. Denied for lack of information to justify a belief therein.

30. Denied for lack of information to justify a belief therein.

31. Denied for lack of information to justify a belief therein.

32. Denied for lack of information to justify a belief therein.

33. Denied for lack of information to justify a belief therein.

THE CURRENCY PROGRAM

34. DENY.

35. Denied for lack of information to justify a belief therein.

36. DENY.

- 37. DENY.
- 38. Denied for lack of information to justify a belief therein.
- 39. Denied for lack of information to justify a belief therein.
- 40. DENY.
- 41. DENY.
- 42. DENY.
- 43. DENY.
- 44. DENY.
- 45. DENY.
- 46. DENY.
- 47. Denied for lack of information to justify a belief therein.
- 48. ADMIT.

The Universal and Oxford Offerings

- 49. Denied for lack of information to justify a belief therein.
- 50. DENY.
- 51. DENY.
- 52. DENY.
- 53. On or about June, 2007 The Oxford Private Client Group moved into their space located at 1900 LaSalle Ave in Minneapolis, MN.
- 54. DENY.
- 55. DENY.
- 56. Denied for lack of information to justify a belief therein.
- 57. DENY.

58. Denied for lack of information to justify a belief therein.
59. DENY.
60. DENY
 - (a) DENY.
 - (b) Denied for lack of information to justify a belief therein.
 - (c) Denied for lack of information to justify a belief therein.
 - (d) DENY.
 - (e) DENY.
 - (f) Denied for lack of information to justify a belief therein.
 - (g) Denied for lack of information to justify a belief therein
 - (h) DENY.
 - (i) DENY.
 - (j) DENY.
 - (k) DENY.
 - (l) DENY.
 - (m) DENY.
 - (n) Denied for lack of information to justify a belief therein.
 - (o) DENY.
61. DENY.
62. DENY.
63. Denied for lack of information to justify a belief therein.

The Misrepresentations to Investors

64. DENY.

65. DENY.

66. DENY.

67. Beckman denies knowingly making false statements to investors.

68. DENY.

69. Beckman denies knowingly making false statements to investors.

70. Denies for lack of information to justify a belief therein.

71. Beckman denies knowingly making false statements to investors.

72. Beckman denies knowingly making false statements to investors.

73. Beckman denies knowingly making false statements to investors.

74. Denied for lack information.

75. Beckman denies knowingly making false statements to investors

76. Beckman believed that funds invested in the Currency Program were liquid and at the time of the investments he believed this to be true.

77. DENY.

78. DENY.

79. DENY.

80. DENY.

81. DENY.

82. DENY.

83. DENY.

84. DENY.

85. DENY.

86. DENY.

87. DENY.

88. Investors in the Currency Program signed agreements and other documentation pertaining to the Currency Program with entities other than Oxford Private Client Group.

89. DENY.

90. DENY

91. Denied for lack of information to justify a belief therein

92. Denied for lack of information to justify a belief therein

93. Denied for lack of information to justify a belief therein

94. DENY.

95. DENY.

96. Denied for lack of information to justify a belief therein

97. ADMIT.

98. DENY.

99. DENY.

100. DENY.

101. DENY.

102. DENY.

103. DENY.

104. DENY.

105. DENY.

106. DENY.

107. Denied for lack of information to justify a belief therein

108. DENY.

109. DENY

110. Denied for lack of information to justify a belief therein

111. Denied for lack of information to justify a belief therein

112. Denied for lack of information to justify a belief therein

113. DENY.

114. DENY.

115. DENY.

116. Denied for lack of information to justify a belief therein

117. Denied for lack of information to justify a belief therein

118. Denied for lack of information to justify a belief therein

119. Denied for lack of information to justify a belief therein

120. ADMIT.

121. DENY.

122. Denied for lack of information to justify a belief therein

123. DENY.

124. DENY.

125. DENY.

126. DENY.

127. DENY.

128. DENY.

129. ADMIT.

130. Denied for lack of information to justify a belief therein

131. Denied for lack of information to justify a belief therein

132. Beckman denies that he had doubts about Cook's truthfulness concerning the Currency Program methodology and the management of the Currency Program. Beckman denies the remainder of the allocations.

133. Beckman denies that he had doubts about Cook's truthfulness concerning the Currency Program methodology and the management of the Currency Program. Beckman denies the remainder of the allocations.

134. Denied for lack of information to justify a belief therein

135. DENY.

136. Denied for lack of information to justify a belief therein

137. DENY.

138. Denied for lack of information to justify a belief therein

139. DENY.

140. Denied for lack of information to justify a belief therein

141. Denied for lack of information to justify a belief therein

142. DENY.

143. DENY.

144. Denied for lack of information to justify a belief therein

145. Denied for lack of information to justify a belief therein

146. Denied for lack of information to justify a belief therein

147. Denied for lack of information to justify a belief therein

148. Denied for lack of information to justify a belief therein

149. Denied for lack of information to justify a belief therein

150. Denied for lack of information to justify a belief therein

151. DENY

152. Beckman denies that Cook's statements were bright light warnings regarding the Currency Program and denies the remainder of allegations.

153. DENY.

154. Beckman denies that these communications relate the Currency Program and denies the remainder of the allegations.

155. Beckman denies that Cook's statements were bright light warnings regarding the Currency Program and denies the remainder of allegations.

156. Beckman denies that these communications relate to the Currency Program and denies the remainder of the allegations.

157. DENY.

158. DENY.

159. Denied for lack of information to justify a belief therein

160. DENY.

161. DENY.

162. Denied for lack of information to justify a belief therein

163. Denied for lack of information to justify a belief therein

164. Denied for lack of information to justify a belief therein

165. Denied for lack of information to justify a belief therein

166. DENY.

167. DENY.

168. DENY.

169. DENY.

The Misuse of Investor's Funds

170. Denied for lack of information to justify a belief therein

171. DENY.

172. Denied for lack of information to justify a belief therein

173. Denied for lack of information to justify a belief therein

174. Denied for lack of information to justify a belief therein

175. Denied for lack of information to justify a belief therein

176. Denied for lack of information to justify a belief therein

177. Denied for lack of information to justify a belief therein

178. DENY.

179. Denied for lack of information to justify a belief therein

**The Beckmans Misappropriate
Millions of Dollars from the Investors**

180. DENY.

181. DENY.

182. (a)-(k) Denied for lack of information to justify a belief therein

183. DENY.

184. DENY.

The Fraud Collapses

185. Denied for lack of information to justify a belief therein

186. Denied for lack of information to justify a belief therein

187. Denied for lack of information to justify a belief therein.

188. Beckman is a victim and personally suffered significant losses.

COUNT I – COUNT VI

189. - 212. Except as expressly admitted herein, defendant Beckman denies each and every allegation in the complaint. Defendant denies that he engaged or participated in any wrongdoing. He specifically denies liability of any kind for damages in any amount under any cause of action.

COUNT VII

213.-216. Except as expressly admitted herein, relief defendant Hollie Beckman denies each and every allegation in the complaint. Relief Defendant denies that she engaged or participated in any wrongdoing. She specifically denies liability of any kind for damages in any amount under any cause of action.

AFFIRMATIVE DEFENSES

1. Defendants allege that all of the allegations and violations are barred to the full extent allowed by the applicable statutes of limitations.

2. Defendants allege that, at all times, they in good faith complied with all obligations imposed by relevant securities rules and regulations.

3. Defendants allege that to the extent there were any violations of securities rules or regulations, such violations resulted from the conduct of third-parties without Defendants' knowledge.

4. Defendants allege that they acted without the requisite scienter because they acted in good faith and in reasonable reliance upon advice of others including professional accountants.

5. Defendants reserve the right to supplement and amend their affirmative defenses as discovery progresses and as further information becomes known.

RELIEF REQUESTED

For these reasons, and for the reasons that will be further articulated at any hearing of this matter, all claims against Defendant and Relief Defendant should therefore be dismissed with prejudice.

WHEREFORE, defendant and relief defendant request that the court enter an award in their favor:

- (1) Dismissing the Statement of Complaint in its entirety;
- (2) Assessing all forum costs against Plaintiff;
- (3) Assessing all legal expenses incurred by defendant and relief defendant against Plaintiff;
- (4) Granting defendant and relief defendant such other and further relief as the court deems just and appropriate.

Dated: May 20, 2011

Jason B Beckman, pro se

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