

NOT FOR CIRCULATION (w/ Bicy. Blk.)
\$2.5 million fraud
Aug. 18-22 '80

A Mississauga man was jailed early this week for two years less a day for defrauding the public and a French bank of more than \$2.5 million.

Leslie Allen, age 66, former owner of CHIC Radio in Brampton, pleaded guilty in Toronto county court to two counts of fraud that took place from January 1978 to February 1979.

Allen will serve his term on a temporary basis so he can work during the day.

A French bank, Credit Lyonnais, granted a \$1.5 million loan to Allen in the summer of 1978 on the basis his company, All-Can Holdings Ltd., had assets of more than \$12 million. Court heard the assets never existed.

Several members of the public lost about \$1,070,000 to Allen, who fixed All-Can financial statements, issued false press releases and sold company shares he didn't own.