

Former OU athlete investigated

By Nolan Clay
The Oklahoman

Until last year, Adrian Cooper was considered a Sooner success story.

He was talented enough as a tight end for the University of Oklahoma to play in the National Football League for six seasons.

Cooper then became a respected and well-liked stockbroker in Oklahoma City. He and his wife bought a \$595,000 home in 1999 in a gated community in Edmond and he drove a Lincoln Navigator.

Now the FBI and the state Securities Department are investigating him.

Cooper quit his job at Merrill Lynch & Co. in August under pressure. Former clients are suing and accusing him of being a thief. Banks and other lenders are suing to collect more than \$230,000 in unpaid debts.

Friday, the state Securities Department announced it is considering barring Cooper, 37, from the industry. He has a right to a hearing first.

"Cooper engaged in dishonest or unethical practices," the regulatory agency's enforcement director wrote in a 12-page report outlining the findings of the state investigation so far.

The FBI will not discuss its probe. Cooper has not been charged. He has offered no explanation.

Former clients said Cooper doesn't answer their phone calls. He didn't fight the first lawsuits. His attorney, Richard Anderson of Oklahoma City, quit, saying Cooper wouldn't talk to him. His mother-in-law said she didn't have any idea what is going on.

Cooper's former attorney suggested he has financial problems because he didn't gain proper training and has become overwhelmed with lawsuits.

"He's an excellent father and husband," Anderson said. "I don't think he's a bad guy."

Cooper called The Oklahoman once -- to complain that his mother-in-law was contacted.

"That's a big problem, buddy," he said last week. He then said he would call back and hung up before answering any questions.

Cooper's alleged victims said he kept money they gave him for stocks or real estate deals, leaving them with little or nothing. Fourteen have been identified by The Oklahoman. They reported losses of more than \$500,000.

The alleged victims include a recent widow, a relative, two Texas businessmen, former OU players Rickey Brady, Jeff Resler and Mike Clopton, and prominent Norman businessman Rick Nagel.

"Why he's not in prison is beyond me," said Oklahoma City attorney Scott Adams, who represents the former OU players.

"I'm stunned he's still walking the streets. He ought to be arrested and thrown in jail," Adams said. "He clearly stole the money. ... It's no different than going down and robbing someone with a gun. It's just that he didn't have a gun."

Merrill Lynch also is upset with Cooper.

"Within 24 hours of learning of Mr. Cooper's rogue business dealings outside the firm, we notified the FBI and state securities regulators," spokesman Mark Herr said from New York. "We then offered to make whole those clients from whom Mr. Cooper actually took money, and we continue to cooperate with the authorities."

"Mr. Cooper operated in a manner that not only deceived several of his clients, but Merrill Lynch, as well. These unsanctioned transactions violated firm policies and took place under the radar."

Securities Department officials Friday reported their investigation found Cooper used investors' money "to pay personal expenses and to make payments to other investors."

Cooper told investors their payments were from the success of a venture when the money actually came from new investors -- "a classic 'Ponzi' scheme," state regulators reported.

Cooper continued to represent himself to the public as being with Merrill Lynch after he resigned, the regulators found.

He was on the Sooner football team from 1986 to 1990, redshirting his first year. He was a defensive end, then switched to tight end.

Cooper was drafted into the NFL and played three seasons for the Pittsburgh Steelers, two seasons for the Minnesota Vikings and one for the San Francisco 49ers.

He became a stockbroker in 1999, joining Merrill Lynch, one of the world's leading financial advisory companies.

Cooper has been involved in charity work such as the Boys & Girls Club of Oklahoma County.

He has told others OU Coach Bob Stoops regularly invites him to speak to new players about "how football isn't everything ... you've got to have something to fall back on, so get your education."

Stoops was not available for comment.

'I know I was just prey'

For years, Cooper made money for his clients, who found him charming and personable.

"Man, if you got to know Adrian, he made you a believer," said businessman John Constantine, who sued Cooper and Merrill Lynch. "I thought he was a great guy."

He said he sent Cooper \$235,000 for stock in Sirius Satellite Radio and Asante Technologies and for real estate.

Constantine, of Austin, Texas, said he ended up with no stock, no real estate and no money back.

"I was stupid," he said.

Constantine admits he made a mistake in wiring money directly to Cooper. He said Cooper promised him the Sirius stock cheaper that way because another buyer supposedly hadn't shown up with the money.

He said he is speaking out in hopes others won't make the same mistake.

"When he's working for Merrill Lynch, you feel like your money's protected. ... I should have talked to his boss. ... If you can't verify your deal, you shouldn't do it just because you trust somebody."

A partner, Lewis Nichols III, said he fell for the same pitch and sent thousands of dollars directly to Cooper for Sirius stock. He alleged Cooper faked documents as part of the scam.

At one point, he thought his investment had grown to \$1 million. He said he has some shares of Sirius stock, but not everything he expected.

"I feel more stupid than anything," Nichols said.

Nagel sued after sending \$27,000 in checks to Cooper for Sirius and Asante stock that he never received.

"It is shocking and disappointing," Nagel said. He won a \$78,901 judgment in June when Cooper didn't contest the lawsuit. Nagel hasn't been able to collect.

Tiffany Montoya, a real estate sales associate from Edmond, invested with Cooper for years. The two became friends, even going to meals together and on drives. She thought of him as outgoing, fun and a good family man.

So, Montoya said she didn't think twice when he asked her for \$5,000 in December for a real estate deal, even though it was "everything I had."

"And he knew it when he took it," said Montoya, 29, who also is suing. "It's very confusing and very difficult because it's somebody I really believed was one of my friends. ... Now, of course, I know I was just prey."

She said Cooper gave her back \$1,500 in cash and two \$2,000 checks. The checks bounced.

Michael E. Amos of Ellicott City, Md., said he gave Cooper \$4,000 in January for a real estate deal. Their wives are cousins.

"When the time came to get my money back, he was nowhere to be found," said Amos, who sued last month. "He stopped taking my calls. It's just got to be a big mess. My wife spoke to his wife. She said there was nothing she could do.

"When you start taking money from family, that's just kind of ridiculous. You have some kind of vice you can't control. What it is, I don't know."

Contributing: s Randy Ellis and George Schroeder and State Correspondent Larry Levy