

Investment firm owner who shut down benefits fund is found dead in Mandarin park

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The offices of a local investment firm that catered to federal employees remained empty this week after an unusual e-mail from the company's chief executive officer was sent to some of the firm's clients.

In the e-mail dated June 18, K. Wayne McLeod, who served as CEO of the Federal Employee Benefits Group, Inc., told clients he was terminating the "FEBG Fund," a fund that had been marketed to retired federal law enforcement officers. McLeod said interest payments for the month of June had "been suspended" and "nothing further [would] be sent." In the e-mail, he informed clients that he was praying that they would forgive him at some point in the future.

The Jacksonville Sheriff's Office confirmed Wednesday afternoon that McLeod was found dead of a gunshot wound in a vehicle located in a park on Mandarin Road on Tuesday. The case remains under investigation.

A spokesman with the Securities and Exchange Commission (SEC) said there was no fund registered under the name "FEBG Fund" and declined to say whether there was an ongoing investigation of McLeod.

F & S Asset Management Group, Inc., another company that catered to federal employees that McLeod headed, is registered with the SEC. The company had assets under management of \$25 million, according to a 2005 filing with the agency.

McLeod is not currently registered with a Financial Industry Regulatory Authority (FINRA) firm, according to that regulator, which is the largest independent regulator for all securities firms doing business in the United States. The agency did confirm that McLeod had held a Series 63, Series 65, Series 6 and Series 7 license and that two complaints on file related to McLeod's security practice. Those complaints have since been resolved.

Both Federal Employee Benefits Group, Inc., and F & S Asset Management Group, Inc., provided services to federal employees, with marketing that specifically targeted federal law enforcement officers. The companies advertised advisory services, which included financial planning and customized asset management services, as well as fee-based portfolio services.

In addition to those companies, McLeod also headed The McLeod Consulting Group, Inc., McLeod Capital Mortgage Group, Inc., and Federal Employee Investment Services, Inc.

Earlier calls that had been left at McLeod's residence, and at the company, were not returned.

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If you were an investor with the firms listed or have additional information to offer, please contact the reporter at the number listed above.

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