

California Lawyer Charged with Defrauding Investors of \$4.5M

“A California lawyer was arrested Tuesday on fraud charges alleging he bilked investors out of at least \$4.5 million by lying about a real estate opportunity and making it seem he controlled land he did not,” was posted in *AP News’ Crime*.

“Derek Jones, 46, of San Marino, California, awaited an appearance before a U.S. magistrate judge in Los Angeles. An indictment returned in New York federal court charged him with wire fraud and aggravated identity theft.”

“Prosecutors say Jones routinely made false oral and written statements to induce victims to invest in a “resort village” on land he claimed that he controlled in Washington State.”

“They say he also sent one investor an altered bank statement showing a balance of over \$7 million when the account actually had a negative balance of about \$268.”

Read the article.