

Feds Accuse Georgia GC of Helping Orchestrate Client's Ponzi Scheme

A civil complaint filed by the U.S. Securities and Exchange Commission alleges that the general counsel for Credit Nation Capital was an "active participant" in fleecing elderly and unsophisticated investors out of their savings, reports the *Atlanta Journal Constitution*.

Reporter **Johnny Edwards** writes that Celello is accused of fraud, aiding and abetting and routing investors' money into his own pocket.

Last year a federal judge effectively dismantled a Credit Nation network of investment companies, subprime auto loan businesses and limited liability companies, and a court-appointed receiver is currently trying to return some \$10 million to dozens of investors who lost an estimated \$61 million, according to Edwards.

Read the *Journal Constitution's* article.