

'Frack Master' of Texas Oil Fame Pleads Guilty to Massive Fraud, Faces Up to 12 Years in Prison

The Dallas Morning News reports that Texas businessman Christopher Faulkner, better known by his now infamous moniker "Frack Master," has admitted to securities fraud, tax evasion and money laundering and faces up to 12 years in prison, federal officials said Tuesday.

Reporter **Jess Mosier** writes that Faulkner, the former CEO of Dallas-based Breitling Energy, became a star in business circles for his high-profile media appearances defending hydraulic fracturing or fracking. He used fake college degrees and skimpy business experience to convince Dallas business elite and Texas political elite that he was an oil and gas expert.

"The SEC effectively shut down Breitling Energy and related businesses after suing Faulkner and 11 others in 2016 for misusing \$23.8 million of the \$80 million they raised for oil and gas investments," according to Mosier. "Besides the prison time, Faulkner must pay back the nearly \$24 million made from his schemes, under the terms of his settlement."

Read the *Dallas News* article.