Solar Company Executive Pleads Guilty to Defrauding Investors of $1 Billion

A former solar company executive pleaded guilty to defrauding investors of $1 billion, leaving in the company's wake a string of lawsuits from buyers, suppliers and fired employees, **reports** the *San Francisco Chronicle*.

DC Solar Solutions of California made solar generators mounted on trailers that provided event lighting and emergency power for communications companies, writes the *Chronicle*'s **Mallory Moench**.

She explains the scheme: "Prosecutors allege DC Solar sold the generators through special funds for investors to get federal tax credits. The company then purported to lease those generators to third parties to generate revenue, little of which it actually made, prosecutors say; instead, they say, early investors were paid with funds from later investors – a classic Ponzi scheme."

Read the *SF Chronicle* article.