

**UNITED STATES ATTORNEY'S OFFICE
EASTERN DISTRICT OF MISSOURI**

RICHARD G. CALLAHAN
United States Attorney



NEWS RELEASE

*For further information contact Public Information Officer Jan Diltz at (314) 539-7719 or
jan.diltz@usdoj.gov*

November 28, 2011
For Immediate Release

FORMER LAKE ST. LOUIS BUSINESSMAN INDICTED ON FRAUD CHARGES

St. Louis, MO - The United States Attorney's Office announced today that James France was indicted for wire fraud in connection with an advance fee scheme.

According to the indictment, France held himself out as being in the business of commercial lending, and operated his business under various names such as AmBanc, Commercial Capital Banc and U.S. Underwriting. The indictment alleges that from around 2005 until sometime in 2010, France executed a scheme to obtain money from others by falsely representing that he had the ability to obtain financing for their commercial projects. The indictment alleges that France made numerous false representations to make himself appear to be a successful businessman, including claiming that he owned or was involved in coal mining businesses, that he once owned a bank and that he was a direct lender. According to the indictment, in order to secure his services, France persuaded clients to pay him a deposit in advance which was to be used to cover the expenses of securing funding for their projects. Instead, he allegedly used clients' money for other purposes such as personal expenses, paying himself a salary and giving money to others.

JAMES FRANCE, currently residing in Virginia, was indicted by a federal grand jury on three felony counts of wire fraud. He appeared in federal court this morning.

If convicted, each count carries a maximum penalty of 20 years in prison and/or fines up to \$250,000. In determining the actual sentences, a Judge is required to consider the U.S. Sentencing Guidelines, which provide recommended sentencing ranges.

This case was investigated by the Federal Bureau of Investigation and the Lake St. Louis Police Department. Assistant United States Attorney Reginald Harris is handling the case for the U.S. Attorney's Office.

As is always the case, charges set forth in an indictment are merely accusations and do not constitute proof of guilt. Every defendant is presumed to be innocent unless and until proven guilty.