



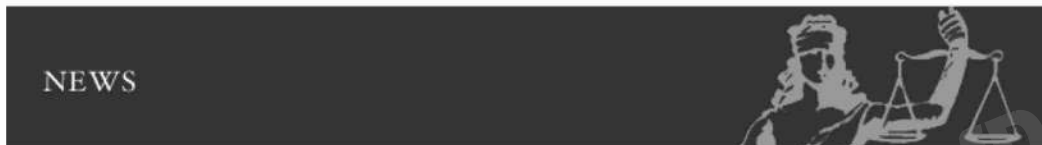
EASTERN DISTRICT of CALIFORNIA

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**United States Attorney Benjamin B. Wagner  
Eastern District Of California**

**Clovis Businessman Deported From Panama To Face Federal Charges  
Of Defrauding Investors Of \$3.2 Million**

**FOR IMMEDIATE RELEASE**

CONTACT: Lauren Horwood

January 3, 2012

PHONE: (916) 554-2706

[www.usdoj.gov/usao/cae](http://www.usdoj.gov/usao/cae)

[usacae.edcapress@usdoj.gov](mailto:usacae.edcapress@usdoj.gov)

Docket #: 11-cr-00125 AWI

FRESNO, Calif. — United States Attorney Benjamin B. Wagner announced that Joseph Randall Medcalf, 55, formerly of Clovis, was deported over the weekend by Panama to the United States after being arrested late last week in Panama. On March 24, 2011, a federal grand jury in Fresno indicted Medcalf charging him with defrauding investors of \$3.2 million.

According to the indictment, from May 2002 to October 2007, Medcalf, a financial advisor, defrauded his clients by encouraging them to invest in bogus investment opportunities, primarily two that he had formed himself: All Valley Holdings LLC and CenCal Value Investments LLC. The indictment alleges that Medcalf did not invest the clients' money as promised but used it for his own personal expenses and enjoyment.

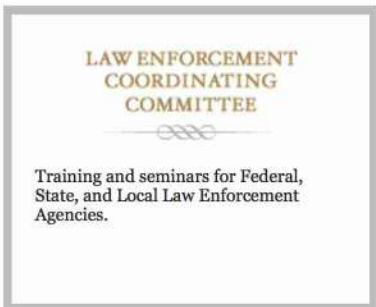
In October 2007, Medcalf filed for personal bankruptcy in order to discharge his debts related to this scheme. According to the indictment, he fled the United States in 2008.

U.S. Attorney Wagner said: "You can run, but you can't hide. International cooperation in the pursuit of fugitives is essential as we combat complex financial crimes. Mr. Medcalf is the latest in a long list of fugitives who have been brought back to the United States to face justice. My office is grateful to the authorities in Panama for their assistance in this matter."

Medcalf will appear in federal court today in Atlanta, Georgia where he re-entered the United States in custody on Saturday. It is anticipated that he will eventually be ordered transported to federal court in Fresno to face the present charges.

This case is the product of an extensive investigation by the Federal Bureau of Investigation. Assistant United States Attorney Stanley A. Boone is prosecuting the case. The Office of International Affairs in the Justice Department's Criminal Division assisted in the coordination of Medcalf's deportation to the United States.

If convicted, Medcalf faces the maximum statutory penalties for the mail and wire fraud counts of 20 years in prison and a \$250,000 fine. Any sentence will be determined at the discretion of the court after



consideration of any applicable statutory factors and the Federal Sentencing Guidelines, which take into account a number of variables.

The charges are only allegations, and the defendant is presumed innocent until and unless proven guilty beyond a reasonable doubt.

This law enforcement action is part of the work being done by President Barack Obama's Financial Fraud Enforcement Task Force. President Obama established the interagency Financial Fraud Enforcement Task Force to wage an aggressive, coordinated and proactive effort to investigate and prosecute financial crimes. The task force includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of criminal and civil enforcement resources. The task force is working to improve efforts across the federal executive branch, and with state and local partners, to investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes. One component of the FFETF is the national Securities Fraud Working Group, which is tasked with combating investment fraud schemes. For more information on the task force, visit [StopFraud.gov](http://StopFraud.gov).

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**EASTERN DISTRICT of CALIFORNIA**  
 501 I Street, Suite 10-100 Sacramento, CA 95814

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