



# U.S. Department of Justice

United States Attorney Sarah R. Saldaña  
Northern District of Texas

FOR IMMEDIATE RELEASE  
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<http://www.usdoj.gov/usao/txn/>

MEDIA INQUIRIES: KATHY COLVIN

**CHICAGO WOMAN, WHO OWNED WHOLE BAKERS, LLC.,  
IS SENTENCED TO 60 MONTHS IN FEDERAL PRISON  
FOR DEFRAUDING INVESTORS OF MORE THAN \$2 MILLION**

***Defendant Sold Investments in Whole Bakers, LLC -  
One Elderly Victim in Dallas Lost Nearly \$500,000 in the Fraud Scheme***

**DALLAS** — Patricia A. Stewart, 50, was sentenced this afternoon in federal court in Dallas, by U.S. District Judge Ed Kinkeade, to the statutory maximum of 60 months in federal prison for running an investment fraud scheme that defrauded investors, including an elderly woman from Dallas, of more than \$2 million, announced U.S. Attorney Sarah R. Saldaña of the Northern District of Texas. In addition, Judge Kinkeade ordered that Stewart, who presently resides approximately 25 miles west of Chicago in Wheaton, Illinois, and is also known as Patty Stewart, pay \$2,027,796 in restitution to the victims of her crime. She was ordered to surrender to the Bureau of Prisons by March 28, 2012.

According to documents filed in the case, from December 2005 through May 2010, Stewart, who owned and managed Whole Bakers, LLC and Stewart International Consultants, Ltd., offered and sold investments in stock of Whole Bakers, LLC. The investments were investment contracts because investors provided money to fund a common enterprise, and in return, they expected to receive a return generated by Stewart's entrepreneurial efforts.

Stewart misled, deceived and defrauded prospective investors by misrepresenting and failing to disclose material facts. For example, Stewart prepared written materials that were sent to investors which stated investor funds would be used to fund Whole Bakers to further the creation and production of gluten and wheat-free bakery items; that she would operate Whole Bakers as a gluten and wheat-free baker and would develop and produce natural/organic food and gluten/wheat-free food; and that all funds raised would be used in implementing Whole Bakers' marketing and acquisition strategy.

However, Stewart, who represented herself as a licensed securities dealer, even though she was no longer registered as such, failed to advise investors that their funds would be comingled with other funds, that investor funds had been, and would be, diverted for unrelated purposes, and that she and others would use the funds for their own personal benefit.

This law enforcement action is part of 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.

The case was investigated by the FBI and prosecuted by Deputy Criminal Chief Assistant U.S. Attorney Rick Calvert.

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