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United States Attorney Benjamin B. Wagner
Eastern District Of California

Sacramento Man Pleads Guilty To \$19 Million Fraud Scheme

FOR IMMEDIATE RELEASE

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SACRAMENTO, Calif. — United States Attorney Benjamin B. Wagner announced that Christopher J. Warren, 29, of Sacramento, pleaded guilty today to one count of wire fraud and one count of aggravated identity theft in a related to a \$19 million fraud scheme.

This case is the product of an investigation by the Internal Revenue Service-Criminal Investigation, the Federal Bureau of Investigation, and the Department of State Diplomatic Security Service. Assistant United States Attorneys Russell L. Carlberg, Paul A. Hemesath, and S. Robert Tice-Raskin are prosecuting the case.

According to court documents, Warren was indicted in 2009 after defrauding lender Taylor, Bean & Whitaker of over \$7 million and fleeing to Beirut, Lebanon on a privately chartered jet. Warren was arrested attempting to reenter the United States under a fraudulently obtained passport with tens of thousands of dollars hidden in his cowboy boots. Warren's plea today covered both the \$7 million fraud against lender Taylor, Bean and Whitaker, and an additional \$12 million in fraudulent loans involving his employment at Loomis Wealth Solutions in Roseville in 2007 and 2008. He also pleaded guilty to aggravated identity theft in connection with fraudulently obtaining passports in the names of real persons without their approval. Warren used the stolen identities to purchase gold and to flee abroad.

"This is a very significant plea today involving brazen fraud on lenders," said U.S. Attorney Wagner. "We will continue our relentless drive to bring to justice those who did so much harm to lenders and households in this district."

Warren is scheduled to be sentenced by United States District Judge John A. Mendez on April 24, 2012. The maximum statutory penalty for a violation of wire fraud is 20 years in jail, a fine of \$250,000, or twice the loss caused or gain received, and a three-year period of supervised release. Aggravated identity theft carries a mandatory two year sentence consecutive to any other sentence. The actual sentence, however, 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.


A co-defendant, Scott Cavell, remains a fugitive. The charges against him are only allegations and he 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

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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 FINEF 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.

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