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FOR IMMEDIATE RELEASE:

**INDIANAPOLIS MAN INDICTED IN MULTI-MILLION
DOLLAR FRAUD SCHEME**

PRESS RELEASE

Susan W. Brooks, United States Attorney for the Southern District of Indiana, announced that DONALD BARRY TAMRES, 55, Indianapolis, Indiana, was indicted by a federal grand jury sitting in Indianapolis for twelve counts of wire fraud, one count of mail fraud and two counts of tax evasion, following an investigation by the Internal Revenue Service and the Federal Bureau of Investigation.

The indictment alleged that TAMRES ran an investment fraud scheme from which he illegally obtained over \$4,000,000 from approximately 40 investors between 1996 and 1999. According to the charges, TAMRES falsely told potential investors that he ran a business

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called About Trading Company which was involved in the international trading of bank financial instruments and through which investors could make huge returns on relatively small investments. TAMRES told the investors that their investments were risk free and guaranteed by prime world banks or insurance companies, and that his “high yield investment program” was associated with the United States Federal Reserve and Europe’s most credit-worthy financial institutions. Based upon the promises made by TAMRES, investors invested amounts ranging from less than \$10,000.00 to more than \$1,000,000.00, expecting to make more than 100% returns on their investments. According to the indictment, TAMRES did not invest any of the money which he received from the investors, but instead diverted all of the money to his personal use. The indictment alleges that TAMRES used six different bank or stock accounts, in both his name and his business’ name, in Indiana and Florida, to receive the funds. He then spent the money on personal items, including \$2,500,000 for two residences in Carmel, Indiana and over one-half million dollars for automobiles, expensive home furnishings, oriental rugs, furs, historical artifacts, jewelry and a season box suite for the Indiana Pacers.

The thirteen fraud (wire and mail) counts of the indictment charge TAMRES with causing investors funds to be mailed and wire transferred from and to accounts both inside and outside the United States, including in Indiana, Florida, New York, California, Colorado, Illinois, and Ontario, Canada. The last two counts of the indictment charge TAMRES with

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tax evasion for the years 1998 and 1999, years for which TAMRES failed to file income tax returns even though he had over \$2,800,000.00 in taxable income and owed income tax of over \$1,000,000.00

According to Assistant United States Attorney Susan Heckard Dowd, who is prosecuting the case for the government, TAMRES faces a maximum possible prison sentence of 75 years and a maximum possible fine of \$3,750,000. TAMRES was arrested today and appeared before a U.S. Magistrate Judge, for an initial appearance. TAMRES was released pending trial of this case which is set for July 14, 2003 before U. S. District Judge David F. Hamilton.

The indictment is an allegation only, and the defendant is presumed innocent unless and until proven guilty at trial or by guilty plea.