

NEWS RELEASE



***OFFICE OF THE UNITED STATES ATTORNEY
SOUTHERN DISTRICT OF CALIFORNIA
San Diego, California***

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For Immediate Release

NEWS RELEASE SUMMARY - May 14, 2008

United States Attorney Karen P. Hewitt announced that today a federal jury in San Diego found Kenneth Wayne Moore guilty of multiple violations of conspiracy, wire fraud, and money laundering. Specifically, the jury convicted Moore of one count of Conspiracy to Commit Wire Fraud, 11 counts of Wire Fraud, one count of conspiracy to Commit Money Laundering, 22 counts of Money Laundering, and one count of Tax Evasion.

According to Assistant U.S. Attorneys Jason A. Forge and Stacey H. Sullivan, who prosecuted the case, the evidence at trial established that Moore intentionally conspired with other persons to obtain money from members of the public through false promises of guaranteed returns from an insurance trust worth \$1.6 trillion. Moore is the last of 18 defendants to be convicted in this scheme. He and his co-conspirators often gained the trust of victims by recruiting them through churches and claiming that much of the scheme's profits would go to religious and charitable purposes. In truth, however, there was no insurance trust, and Moore and others spent all of the investor money, over \$20 million, on themselves. For example, Moore

concealed from investors the benefits he was receiving, which included \$500 per day, two cars and a residence.

In January 2008, John Harrell, the leader and organizer of the fraudulent enterprise, was sentenced to serve 25 years in custody and a three-year term of supervised release, forfeit \$2,366,805.75, and pay \$40,556,065.30 in restitution to more than 50 victims.

United States Attorney Hewitt said, "The victims of this extensive fraud have exacted an appropriate measure of justice through today's verdict."

FBI Special Agent in Charge Keith Slotter said, "The FBI remains committed to dismantling complex criminal enterprises. These individuals preyed on the victims generosity and religious faith. Today's result will allow the U.S. Attorney's office to seek a sentence which will make others think twice before defrauding the American public."

"Today's guilty verdict on thirty-six counts of conspiracy, money laundering, and tax evasion speaks volumes to those individuals who think they are above the law," said Debra D. King, Special Agent in Charge, IRS Criminal Investigation, Los Angeles Field Office. "Mr. Moore exploited the trust of many investors for many years and lived a lavish lifestyle with the money he siphoned from fellow churchgoers, friends and family. IRS Criminal Investigators will continue to aggressively investigate those individuals who are involved in criminal financial, tax, and money laundering activities."

Moore is scheduled to appear for sentencing before United States District Judge Thomas J. Whelan on August 25, 2008, at 9:00 a.m.

DEFENDANT

Case Number 03cr0850W

Kenneth Wayne Moore

SUMMARY OF CHARGES

Title 18, United States Code, Section 371 - Conspiracy to Commit Wire Fraud

Title 18, United States Code, Section 1343 - Wire Fraud

Title 18, United States Code, Section 1956(h) -Conspiracy to Launder Money

Title 18, United States Code, Section 1956 - Money Laundering

Title 26, United States Code, Section 7201 - Income Tax Evasion

AGENCIES

Federal Bureau of Investigation

Internal Revenue Service - Criminal Investigation Division