

NEWS RELEASE



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

***United States Attorney
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For Immediate Release

NEWS RELEASE SUMMARY - November 14, 2008

United States Attorney Karen P. Hewitt announced that a federal grand jury sitting in San Diego handed up a second superseding indictment on November 4, 2008 and unsealed today charging Ronald Allen Fisher and his wife, Nancy Fisher, with wire fraud and money laundering, arising from mortgage fraud they committed in May 2007. According to the indictment, they fraudulently refinanced their condominium in Florida by causing the inclusion of false information on a loan application submitted to a lender and causing the submission of false verification of employment letters to the lender. The second superseding indictment also alleges that Ronald Fisher committed the mortgage fraud while on pretrial release for tax evasion charges currently pending in U.S. District Court in the Southern District of California before the Honorable Thomas J. Whelan.

In August 2006, Ronald Allen Fisher, his son Mark Fisher, daughter Kelly Fisher, and business partner Sterling Wayne Pirtle, were indicted for tax evasion arising from income they earned at a now-bankrupt company they operated, Commercial Money Center ("CMC"). Kelly Fisher pled guilty to one count of tax

evasion and was sentenced to prison in November 2007. Subsequently, a federal grand jury handed up a superseding indictment against Ronald Fisher, Mark Fisher, and Sterling Wayne Pirtle in December 2007, adding conspiracy and bank fraud charges related to their operation of CMC. This first superseding indictment alleged that the defendants engaged in a scheme through CMC that involved the sale of pools of fraudulent sub-prime equipment leases to financial institutions. According to court filings, the defendants included \$70,000,000 worth of fraudulent leases in the pools they sold to the financial institutions. Before it declared bankruptcy, CMC obtained over \$300,000,000 from financial institutions through its sale of sub-prime equipment leases.

The new charges against Ronald Allen Fisher and Nancy Fisher allege that a purpose of the mortgage fraud was to raise money to pay for the services of a former state Governor that included meeting with the United States Attorney's Office and the Federal Bureau of Investigation in an attempt to help Ronald Fisher avoid being prosecuted for the CMC-related bank fraud. The money laundering charge against Ronald Allen Fisher and Nancy Fisher centers on a \$30,000 payment made to that former state Governor using the proceeds of the mortgage fraud.

Ronald Fisher has been arrested and remains in custody. Nancy Fisher was arrested and released on bond. The next hearing in the case is before the Honorable Thomas J. Whelan on November 24, 2008.

DEFENDANTS

Case number: 06CR1806-W

Sterling Wayne Pirtle
Mark Edward Fisher

Ronald Allen Fisher
Nancy Fisher

SUMMARY OF CHARGES

Title 18, United States Code, Section 371 - Conspiracy (Defendants Pirtle, Ronald Fisher, and Mark Fisher)
Title 18, United States Code, Section 1343 - Wire Fraud (Defendants Ronald Fisher and Nancy Fisher)
Title 18, United States Code, Section 1344 - Bank Fraud (Defendants Pirtle, Ronald Fisher, and Mark Fisher)
Title 18, United States Code, Section 1957 - Money Laundering (Defendants Ronald Fisher and Nancy Fisher)
Title 26, United States Code Section 7201 - Tax Evasion (Defendants Pirtle, Ronald Fisher, and Mark Fisher)

AGENCIES

Federal Bureau of Investigation

Internal Revenue Service, Criminal Investigative Division