



**U.S. Department of Justice**

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**EVENT: Arraignment**

**Defendant: Samuel Abraham**

**BLOOMFIELD HILLS MAN CHARGED IN ADVANCE FEE  
CHEMES ON NON-EXISTENT HIGH DOLLAR LOANS**

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On April 30, 2007, a 50-year-old Bloomfield Hills man was arraigned after being indicted on three counts of tax evasion, two counts of wire fraud, and two counts of engaging in monetary transactions in criminally derived property, announced United States Attorney Stephen J. Murphy. The Indictment also seeks criminal forfeiture of at least \$3,150,000 and other assets, including a 1996 Mercedes Benz and a 2005 Cadillac Escalade.

According to the Indictment, during 2003 & 2004, Samuel Abraham, doing business as the Walton Trust Ltd., was introduced to representatives of European Sea's Ltd., an Irish company, and Hallonlodge Proprietary Ltd., an Australian company, who were seeking a large credit facility for their business projects. The Indictment charges that Abraham falsely represented to them that he could secure \$10 million and \$100 million for their respective projects, in exchange for fees of \$150,000 from European Sea's Ltd. and \$3 million from Hallonlodge. Abraham allegedly provided counterfeit "funding bank letters" from Citibank in New York in order to "confirm" the availability of the \$10 million and \$100 million lines of credit so he could disburse the \$150,000 and \$3 million fees for his own personal use, knowing that there were no monies available at Citibank for either European Sea's or Hallonlodge.

United States Attorney Stephen J. Murphy said, "Complex international financial fraud

schemes, such as the one described in today's Indictment, will draw the intense scrutiny of my office, the FBI, and the IRS. We will pursue both criminal prosecution, as well as forfeiture of ill-gotten gains."

According to the Indictment, since 1999 Abraham has obtained from \$10 to \$15 million through his advance fee and investment schemes. For the 2000 through 2002 tax years, Abraham failed to file tax returns in spite of his substantial income from his investment fees. The Indictment also alleges that Abraham also made false statements to the Internal Revenue Service in evading payment of his income tax liabilities.

A \$50,000 unsecured bond was set for Abraham, who was also ordered not to solicit funds from any investors.

An Indictment is only a charge and is not evidence of guilt. A defendant is entitled to a fair trial in which it will be the government's burden to prove guilt beyond a reasonable doubt.

The investigation leading up to the Indictment was conducted by the Federal Bureau of Investigation, the Internal Revenue Service, Criminal Investigations Division and the United States Postal Inspection Service. The case is being prosecuted by Assistant U.S. Attorney Ross I. MacKenzie.