



Department of Justice

United States Attorney David E. Nahmias
Northern District of Georgia

FOR IMMEDIATE RELEASE

10/30/08

<http://www.usdoj.gov/usao/gan/>

CONTACT: Patrick Crosby

(404)581-6016

FAX (404)581-6160

**MAN PLEADS GUILTY IN CONSPIRACY TO DEFRAUD
MORE THAN 500 AUTOMOBILE DEALERSHIPS AND NUMEROUS BANKS
THROUGHOUT THE UNITED STATES**

Atlanta, GA - BENJAMIN WADE ELLIOTT, 26, of Winchester, Tennessee, has pleaded guilty to charges arising out of a conspiracy to defraud more than 500 automobile dealerships and numerous banks throughout the United States.

United States Attorney David E. Nahmias said of the case, "This defendant, who was in the business of providing direct-mail advertising services to automobile dealerships, stole millions of dollars from his customers by electronically debiting their bank accounts without authorization. This type of criminal activity represents a threat to our banking system, and the people who think they can get away with this type of electronic fraud face the very real possibility of ending up in a federal prison, where there is no parole."

According to United States Attorney Nahmias and information presented in court: ELLIOTT and co-defendant CONNIE LEE BUCE were indicted by a federal grand jury on August 26, 2008. The indictment alleged that from July 2006 through January 2007, ELLIOTT owned and operated "300 Up Promotions, Inc.," (300 UP), a Georgia corporation that sold direct-mail advertising services to automobile dealerships. The dealerships paid 300 UP in full, by check, before any advertising services were provided by 300 UP. Although the dealerships did not authorize 300 UP to debit their bank accounts electronically, ELLIOTT and BUCE stole millions of dollars from the dealerships' bank accounts through the use of Automated Clearing House ("ACH") debits. Most of the dealerships promptly reviewed their bank statements and notified their banks of the unauthorized ACH debits. As a result, those banks credited the dealerships' accounts for the unauthorized debits, but the banks were not able to recover the funds from ELLIOTT and BUCE. The loss to the victim lending institutions is estimated at \$9 million plus an attempted theft of an additional \$21 million.

ELLIOTT pleaded guilty to conspiracy to commit wire fraud, which carries a maximum sentence of 30 years in prison and a fine of up to \$1,000,000. In determining the actual sentence, the Court will consider the United States Sentencing Guidelines,

which are not binding but provide appropriate sentencing ranges for most offenders.

Sentencing for ELLIOTT has been set for January 20, 2009, at 10:30 a.m. before Judge Thomas W. Thrash, Jr.

This case is being investigated by Special Agents of the Federal Bureau of Investigation.

Assistant United States Attorney Russell Phillips is prosecuting the case.

For further information please contact David E. Nahmias (pronounced NAH-me-us), United States Attorney, or Charysse L. Alexander, Executive Assistant United States Attorney, through Patrick Crosby, Public Affairs Officer, U.S. Attorney's Office, at (404) 581-6016. The Internet address for the HomePage for the U.S. Attorney's Office for the Northern District of Georgia is www.usdoj.gov/usao/gan.