

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

UNITED STATES OF AMERICA )  
 )  
 v. ) No. \_\_\_\_\_  
 ) Violations: Title 18, United  
 TRAVIS OLIVER and ) States Code, Sections 1341 and  
 TODD C. SMITH ) 1343

**COUNT ONE**

The MARCH 2013 GRAND JURY charges:

1. At times material to this indictment defendant TRAVIS OLIVER was sole managing member of Electus Asset Holdings, LLC (“Electus Asset Holdings”).
2. At times material to this indictment, defendants TRAVIS OLIVER and TODD C. SMITH solicited individuals to invest in Electus Asset Holdings.
3. Beginning at least as early as February 13, 2009, and continuing to at least March 2012, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, knowingly devised and engaged in a scheme to defraud the investors of Electus Asset Holdings (hereinafter “the investors”), and to obtain money, funds, credit, and property belonging to the investors by means of materially false and fraudulent pretenses, representations, and promises, which scheme is further described below.

4. It was the object of this scheme that defendants fraudulently obtained more than \$983,000 from the investors.

5. It was a part of the scheme that defendants falsely represented to the investors that their investments in Electus Asset Holdings were guaranteed.

6. It was a part of the scheme that defendants falsely represented to the investors that their investments in Electus Asset Holdings would be returned in one year and would yield a guaranteed rate of interest per month.

7. It was further a part of the scheme that defendants falsely represented that the investors' funds would be invested in Electus Asset Holdings and could be withdrawn at any time without penalty, when, as defendants well knew, a large portion of the investors' funds was used to pay other personal and other expenses, including the commissions to the defendants, and to make interest and principal payments to other individuals who had invested money with TRAVIS OLIVER prior to the formation of Electus Asset Holdings in January 2009, and that the remainder of the investors' funds was placed in a non-guaranteed investment.

8. It was further a part of the scheme that defendant TODD C. SMITH falsely represented to investors that he had his own money invested with Electus Asset Holdings.

9. It was further a part of the scheme that, in order to conceal from the investors their false promises and misrepresentations in connection with Electus Asset Holdings, and to prevent the investors from demanding the return of their principal, defendants used funds from new investors to pay interest and principal owed to prior investors.

10. It was further part of the scheme that defendants mailed monthly statements and IRS 1099-INT forms to investors that falsely stated that the investors had earned interest on their investments, when, as defendants well knew, no interest had been earned on the investments.

11. It was further a part of the scheme that when investors requested the return of their interest and principal, defendants TRAVIS OLIVER and TODD C. SMITH, made false statements and promises to conceal the fact the investors' money had been spent or lost in high risk investments, including that the investors' checks were going to be issued shortly, that their checks were lost in the mail, and that the investors' money was invested in company that was under investigation by the Federal Trade Commission and its assets had been frozen.

12. On or about February 13, 2009, at Mount Morris, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from an Electus Asset Holdings account at Bank of America, through New York, New York, to the personal account of an individual ("Individual A's account"), account number ending in 0911, at Amcore Bank, N.A. (now BMO Harris Bank) in Mount

Morris, Illinois, certain signals, namely a wire transfer in the amount of \$85,000, which included funds that had been invested by Investor A in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

## COUNT TWO

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.
2. On or about February 13, 2009, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from Amcore Bank, N.A. (now BMO Harris Bank) in Mount Morris, Illinois, through Rockford, Illinois, to the account of Cash Flow Financial LLC, account number ending in 340-01, at RBS Citizens, N.A. dba Charter One, in Clinton Township, Michigan, certain signals, namely a wire transfer in the amount of \$83,000.12, which included funds that had been invested by Investor D in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

**COUNT THREE**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about March 2009, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be delivered by United States mail, according to the direction thereon, a flyer containing an invitation to retirement planning seminar, that flyer being delivered to Investor B at an address in Loves Park, Illinois;

In violation of Title 18, United States Code, Section 1341.

**COUNT FOUR**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about March 1, 2009, at Freeport, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be delivered by United States mail, according to the direction thereon, a monthly statement of Investor C's investment in Electus Asset Holding, LLC dated March 1, 2009, that statement being delivered to Investor C at an address in Freeport, Illinois;

In violation of Title 18, United States Code, Section 1341.

**COUNT FIVE**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about March 1, 2009, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be delivered by United States mail, according to the direction thereon, a monthly statement of Investor A's investment in Electus Asset Holding, LLC dated March 1, 2009, that statement being delivered to Investor A at an address in Rockford, Illinois;

In violation of Title 18, United States Code, Section 1341.



**COUNT SIX**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about March 4, 2009, at Mount Morris, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER,

defendant herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from an Electus Asset Holdings account at Bank of America, through New York, New York, to Individual A's account, account number ending in 0911, at Amcore Bank, N.A. (now BMO Harris Bank) in Mount Morris, Illinois, certain signals, namely a wire transfer in the amount of \$30,000, which included funds that had been invested by Investors D and E in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

**COUNT SEVEN**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about March 4, 2009, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from Amcore Bank, N.A. (now BMO Harris Bank) in Mount Morris, Illinois, through Rockford, Illinois, to the account of Cash Flow Financial LLC, account number ending in 340-01, at RBS Citizens, N.A. dba Charter One, in Clinton Township, Michigan, certain signals, namely a wire transfer in the amount of \$30,000.12, which included funds that had been invested by Investors A, D, and E in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

**COUNT EIGHT**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about March 18, 2009, at Mount Morris, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from an Electus Asset Holdings account at Bank of America, through New York, New York, to Individual A's account, account number ending in 0911, at Amcore Bank, N.A. (now BMO Harris Bank) in Mount Morris, Illinois, certain signals, namely a wire transfer in the amount of \$100,000, which included funds that had been invested by Investor F in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

**COUNT NINE**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about March 19, 2009, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from Amcore Bank, N.A. (now BMO Harris Bank) in Mount Morris, Illinois, through Rockford, Illinois, to the account of Cash Flow Financial LLC, account number ending in 340-01, at RBS Citizens, N.A. dba Charter One, in Clinton Township, Michigan, certain signals, namely a wire transfer in the amount of \$90,000, which included funds that had been invested by Investor F in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

**COUNT TEN**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about April 1, 2009, at Freeport, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be delivered by United States mail, according to the direction thereon, a monthly statement of Investor C's investment in Electus Asset Holding, LLC dated April 1, 2009, that statement being delivered to Investor C at an address in Freeport, Illinois;

In violation of Title 18, United States Code, Section 1341.

**COUNT ELEVEN**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about April 29, 2009, at Mount Morris, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from an Electus Asset Holdings account at Bank of America, through New York, New York, to Individual A's account, account number ending in 0911, at Amcore Bank, N.A. (now BMO Harris Bank) in Mount Morris, Illinois, certain signals, namely a wire transfer in the amount of \$70,000, which included funds that had been invested by Investor B in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

## COUNT TWELVE

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about April 30, 2009, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from Amcore Bank, N.A. (now BMO Harris Bank) in Mount Morris, Illinois, through Rockford, Illinois, to the account of Cash Flow Financial LLC, account number ending in 340-01, at RBS Citizens, N.A. dba Charter One, in Clinton Township, Michigan, certain signals, namely a wire transfer in the amount of \$62,000, which included funds that had been invested by Investor B in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

### **COUNT THIRTEEN**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.
2. On or about June 12, 2009, in the Northern District of Illinois, Western Division, and elsewhere,

**TRAVIS OLIVER,**

defendant herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from an Electus Asset Holdings account at Bank of America, through New York, New York, to the account of an individual, "W.B.," at First Bankers Trust Co., N.A., in Quincy, Illinois, certain signals, namely a wire transfer in the amount of \$20,000;

In violation of Title 18, United States Code, Section 1343.



## COUNT FOURTEEN

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about June 12, 2009, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER,

defendant herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from Individual A's account, account number ending in 0911, at Amcore Bank, N.A. (now BMO Harris Bank), through Rockford, Illinois, to the account of Electus Asset Holdings, account number ending in 2462, at Bank of America in Holland, Michigan, certain signals, namely a wire transfer in the amount of \$35,000.

In violation of Title 18, United States Code, Section 1343.

**COUNT FIFTEEN**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about July 3, 2009, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be delivered by United States mail, according to the direction thereon, an envelope containing Investors G and H's monthly statement for their investment in Electus Asset Holdings, that envelope being delivered to Investors G and H at an address in Rockford, Illinois;

In violation of Title 18, United States Code, Section 1341.

**COUNT SIXTEEN**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about July 3, 2009, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be delivered by United States mail, according to the direction thereon, a monthly statement of Investor A's investment in Electus Asset Holding, LLC dated March 1, 2009, that statement being delivered to Investor A at an address in Rockford, Illinois;

In violation of Title 18, United States Code, Section 1341.

**COUNT SEVENTEEN**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.
2. On or about August 2009, at Freeport, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be delivered by United States mail, according to the direction thereon, a flyer containing an invitation to retirement planning seminar, that flyer being delivered to Investors I and J at an address in Freeport, Illinois;

In violation of Title 18, United States Code, Section 1341.

**COUNT EIGHTEEN**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about October 1, 2009, at Rockford, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER,

defendant herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be delivered by commercial interstate carrier, according to the direction thereon, an envelope containing a cashier's check in the amount of \$1,500, drawn on National City Bank and remitted by Electus Asset Holdings, payable to Investors G and H, that envelope being delivered to Investors A and B, in Rockford, Illinois;

In violation of Title 18, United States Code, Section 1341.

**COUNT NINETEEN**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about December 21, 2009, at Machesney Park, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from Todd C. Smith's account at Blackhawk State Bank in Machesney Park, Illinois, through Beloit, Wisconsin, to the account of Electus Asset Holdings, account number ending in 2462, at the Bank of America in Holland, Michigan, certain signals, namely a wire transfer in the amount of \$261,829.27, which included funds that had been invested by Investors I and J in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

## COUNT TWENTY

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.
2. On or about January 26, 2010, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER,

defendant herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from an Electus Asset Holdings account at Bank of America, through New York, New York, to the account of an individual, "J.R.," at First National Bank Texas in Killeen, Texas, certain signals, namely a wire transfer in the amount of \$64,000, which included funds that had been invested by Investors I and J in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.

**COUNT TWENTY-ONE**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about February 26, 2010, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER,

defendant herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from an Electus Asset Holdings account at Bank of America, through New York, New York, to the account of an individual, "W.B.," at First Bankers Trust Co., N.A., in Quincy, Illinois, certain signals, namely a wire transfer in the amount of \$5,000, which included funds that had been invested by Investors I and J in Electus Asset Holdings;

In violation of Title 18, United States Code, Section 1343.



**COUNT TWENTY-TWO**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about March 22, 2010, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from Electus Asset Holdings's account at Bank of America, account number ending in 2462, through New York, New York, to the account of Todd C. Smith and another individual at Blackhawk State Bank, account number ending in 2506, in Machesney Park, Illinois, certain signals, namely an electronic transfer in the amount of \$10,000;

In violation of Title 18, United States Code, Section 1343.

**COUNT TWENTY-THREE**

The MARCH 2013 GRAND JURY further charges:

1. Paragraphs 1 through 11 of Count One of this indictment are realleged and incorporated herein as if fully set forth.

2. On or about April 20, 2010, in the Northern District of Illinois, Western Division, and elsewhere,

TRAVIS OLIVER and  
TODD C. SMITH,

defendants herein, for the purpose of executing the aforesaid scheme, and attempting to do so, knowingly did cause to be transmitted by means of a wire communication in interstate commerce from Electus Asset Holdings's account at Bank of America, account number ending in 2462, through New York, New York, to the account of Todd C. Smith and another individual at Blackhawk State Bank, account number ending in 2506, certain signals, namely an electronic transfer in the amount of \$10,000;

In violation of Title 18, United States Code, Section 1343.

A TRUE BILL:

\_\_\_\_\_  
FOREPERSON

\_\_\_\_\_  
UNITED STATES ATTORNEY