



# Department of Justice

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Middle District of Florida

Tampa  
FOR IMMEDIATE RELEASE  
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<http://www.usdoj.gov/usao/flm/pr>

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## **SARASOTA MAN ARRESTED ON WARRANT FOR WIRE FRAUD AND MONEY LAUNDERING CHARGES**

Tampa, Florida - United States Attorney A. Brian Albritton announces that Beau Diamond (age 31, of Sarasota) was arrested last night by the Pinellas County Sheriff's Office based on a federal complaint for wire fraud and money laundering charges.

Diamond appeared before United States Magistrate Judge Thomas B. McCoun, III yesterday afternoon, and the hearing was continued until Tuesday, September 8, 2009. Diamond was ordered detained pending the outcome of that hearing.

The complaint alleges that Diamond engaged in a fraudulent Ponzi scheme involving foreign currency trading. The complaint further alleges that approximately 200 victim investors contributed nearly \$38 million into Diamond's fund for the purposes of trading, all of which was dissipated through Ponzi distributions, losing trades, and diversions to Diamond for his personal benefit. The complaint is available at ([www.usdoj.gov/usao/flm/pr](http://www.usdoj.gov/usao/flm/pr)).

The investigation, which continues, was conducted by the Sarasota offices of the Federal Bureau of Investigation and the Internal Revenue Service. The case is being prosecuted by United States Attorney A. Brian Albritton and Assistant United States Attorney Terry A. Zitek.

A complaint is merely a formal charge that a defendant has committed a violation of the federal criminal laws, and every defendant is presumed innocent unless, and until, proven guilty.