



**U.S. Department of Justice
U.S. Attorney's Office
Western District of Texas**

Johnny Sutton, U.S. Attorney

FOR IMMEDIATE RELEASE

Shana Jones, Special Assistant
Daryl Fields, Public Information Officer
(210) 384-7452

April 1, 2009

**HUSBAND AND WIFE PLEAD GUILTY TO FEDERAL CHARGES IN PONZI
SCHEME**

United States Attorney Johnny Sutton announced that Elias Munoz, Jr., 49, and his wife Martha Patricia Munoz, 46, appeared before United States District Court Judge David Briones and pleaded guilty to charges related to a Ponzi scheme they operated. Elias Munoz, Jr. pleaded guilty to conspiracy to commit wire fraud and his wife pleaded guilty to misprision of a felony. Sentencing has been set for June 15, 2009.

Defendant Elias Munoz, Jr. operated a Ponzi scheme where he would solicit money from multiple investors by promising each victim investor a high rate of return if they gave him money. He admitted he never paid the investors the promised rate of return and instead used the investor's money for personal expenses. Munoz claimed to have engaged in these schemes to defraud multiple investors because he had been approached by others to invest money yielding a high rate of return. The government estimates that the total monies taken from the victims by Munoz was \$243,816.00.

Munoz carried out the Ponzi scheme by telling the victim investors that he had acquired a large sum of money in a foreign country. However, before the money could be moved to the United States, fees had to be paid. He solicited money from the victim investors under the pretense that their monies would pay the fees to release the overseas account funds and he promised the person a large return for the initial investment. Munoz told the victim investors that he had millions of dollars tied up in overseas banks. Thereafter, he solicited money from the victim investors to assist him in obtaining his alleged money stored overseas, promising a high rate of return on their initial investment. Munoz utilized several fraudulent government documents to persuade the victim investors to invest with him.

In her guilty plea, Mrs. Munoz admitted that she knew her husband solicited monies from victim investors to carry out his scheme but she acted toward the victim investors as though the scheme was a legitimate business deal.

This case was investigated by Immigration and Customs Enforcement and is being prosecuted for the government by Assistant United States Attorney Laura Gregory.

###