



U.S. Department of Justice

***United States Attorney
Eastern District of Arkansas***

FOR IMMEDIATE RELEASE
January 26, 2009

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**HEBER SPRINGS MAN SENTENCED TO FEDERAL PRISON
FOR DEFRAUDING INVESTORS OF \$43,456,874**

Little Rock -- United States Attorney Jane Duke, and Tom Brown, Special Agent-In-Charge, Federal Bureau of Investigation (FBI), announced that James Blackman Roberts 71, of Heber Springs, Arkansas, was sentenced Friday, January 23, 2009, to serve 180 months in federal prison for wire fraud. Roberts' term of imprisonment will be followed by three years of supervised release. United States District Susan Webber Wright also ordered Roberts to pay \$43,456,874.40 in restitution to the victims of this crime.

Roberts' sentence is the result of a guilty plea he entered in May 2008 on one count of wire fraud. During his plea, Roberts acknowledged that when he began obtaining heavy losses in foreign currency exchange trading, he began a PONZI scheme telling investors that he was getting high returns on investments by paying earlier investors with later investors' money. Roberts admitted that he posted gains on a website used by investors to see the current status of their investment when in fact there were substantial losses. There were more than 400 investors throughout the United States and Central America that fell victim to this scheme. Roberts admitted that the loss attributed to his fraudulent conduct was \$43,456,874.40.

This investigation was conducted by the Federal Bureau of Investigation in cooperation with the Securities and Exchange Commission. Assistant U. S. Attorney George C. Vena represented the United States.

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