



U.S. Department of Justice

*United States Attorney
Eastern District of Arkansas*

**FOR IMMEDIATE RELEASE
June 2, 2010**

**CONTACT: Jane W. Duke
United States Attorney
501-340-2600**

STOCKBROKER INDICTED FOR MAIL FRAUD

Little Rock - Jane W. Duke, United States Attorney for the Eastern District of Arkansas, announced that Mark Madison, age 37, a licensed agent for a stock broker, was indicted today by a federal grand jury. The indictment charges Madison with 23 counts of wire fraud and 17 counts of mail fraud. Each count carries a statutory penalty of no more than 20 years incarceration and/or a fine of \$250,000.

According to the indictment, Madison solicited funds from his clients for several different investments. However, instead of investing the funds as promised Madison used \$1,129,457 of the funds for his own personal benefit, including payment of the mortgage on his personal residence, country club dues and expenses, personal tax obligations, credit card payments, and repayment of personal and business loans.

The indictment details five different investments Madison promised to make for his clients, including the capital funding for a healthcare company; loans to a businessman in Utah; bond investments; investment in establishing a trading platform; and investment in an oil well in Australia.

The investigation was conducted by the Little Rock Field Office of the Federal Bureau of Investigation. The Arkansas Securities Department assisted the FBI and the United States Attorney's Office during the investigation. This case is being prosecuted by Senior Legal Advisor Michael D. Johnson.

An indictment contains only allegations and is not evidence of guilt. The defendant is presumed innocent until and unless proven guilty.

###