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FOREX TRADER SENTENCED TO THREE YEARS IN PRISON FOR DEFRAUDING 47 INVESTORS OF $2.3 MILLION OVER TWO YEARS

CHICAGO — A former floor trader at the Chicago Mercantile Exchange who later conducted spot foreign exchange trading in Florida was sentenced today to three years in federal prison for a fraud scheme in which he concealed trading losses and inflated investment returns that caused 47 investors to lose approximately $2.3 million. The defendant, **Mark Adrian**, was employed as a consultant at the bankrupt Avidus Trading, Inc., in Boca Raton, which conducted foreign exchange (FOREX) trading at its discretion for investors. Adrian was responsible for communicating with an investment group in Chicago that solicited and pooled individuals' investment funds for Avidus. These investors and others lost savings, retirement, and other funds as a result of the fraud scheme.

Adrian, 54, of Delray Beach, Fla., and formerly of Chicago, was ordered to start serving his 36-month prison term on Jan. 7, 2013. U.S. District Judge Ruben Castillo also ordered Adrian to pay $2.3 million in restitution. Adrian pleaded guilty to one count of wire fraud in October 2010.

According to his plea agreement, between July 2006 and October 2008, Avidus' trading was not profitable and resulted in the $2.3 million loss for investors. Adrian concealed the losses in order for Avidus to retain the investors' business. He prepared and sent false monthly spreadsheets concealing the losses to the investment group in Chicago, knowing that it would report the false information to other investors. Adrian also hid the losses from other employees at Avidus by creating fake brokerage statements that showed an inflated balance for client funds that were on deposit with the broker.

The sentence plea was announced by Gary S. Shapiro, Acting United States Attorney for the Northern District of Illinois, and William C. Monroe, Acting Special Agent-in-Charge of the Chicago Office of the Federal Bureau of Investigation. The Commodity Futures Trading Commission assisted in the investigation. The government was represented by Assistant U.S. Attorney Sunil Harjani.

Today's announcement is part of efforts underway by the Financial Fraud Enforcement Task Force (FFETF), which was created in November 2009 to wage an aggressive, coordinated and proactive effort to investigate and prosecute financial crimes. With more than 20 federal agencies, 94 U.S. Attorneys' Offices, and state and local partners, it's the broadest coalition of law enforcement, investigatory and regulatory agencies ever assembled to combat fraud. Since its formation, the task force has facilitated increased investigation and prosecution of financial crimes; enhanced coordination and cooperation among federal, state and local authorities; addressed discrimination in the lending and financial markets, and conducted outreach to the public, victims, financial institutions and other organizations. Over the past three fiscal years, the Justice Department has filed more than 10,000 financial fraud cases against nearly 15,000 defendants, including more than 2,700 mortgage fraud defendants. For more information on the task force, visit www.stopfraud.gov.

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