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THREE MEN PLEAD GUILTY TO FRAUD INVOLVING SPORTS MEMORABILIA

Rockford — Three men pleaded guilty today in Federal Court to separate but related fraud schemes involving the sports memorabilia business and the purchase and sale of equipment and uniforms used by professional and collegiate athletes:

BERNARD GERNAY, 37, a resident of Howell, N.J., involved in the business operations of Pro Sports Investments, Inc., a New Jersey business;

BRADLEY HORNE, 39, a Sunset, S.C. resident, involved in the business operations of Authentic Sports Memorabilia, Inc., a South Carolina business; and,

JARROD OLDRIDGE, 37, a resident of Las Vegas, involved in business operations of JO Sports, Inc., a Nevada business.

According to the plea agreements, each case involved the sale, consignment, or auction of jerseys, in which each defendant falsely and fraudulently represented to buyers that the jerseys were “game used,” when they were not. Jerseys worn by professional and collegiate athletes during a game are usually known as “game used” or “game worn,” and are commonly bought and sold by collectors and others. The value of game used jerseys varies based on the popularity of the player that used the jersey and how long it had been since the player had actively played the sport. The value of a jersey was greater if it was game used. The fraud charges also involved the defendants selling what were represented to be game used jerseys to other persons knowing the jerseys were intended to then be sold to sports trading card companies. As stated in the charges, to increase the

value and price of packages of sports trading cards, manufacturers frequently purchase game used jerseys, cut the jerseys into small pieces, and insert the pieces into card packages. When game used jerseys were purchased for this purpose, the manufacturers often required that the seller provide a "certificate of authenticity" that the jerseys were authentic game used jerseys.

Gernay, Horne and Oldridge each admitted the jerseys they sold were altered to appear game worn, such as replacing the name and number on a jersey from one player to another more noteworthy player, changing the shape of the jerseys, and adding patches or other identifiable marks on the jerseys. Even though jerseys were not game used, the three men sold the jerseys to other persons they knew intended to re-sell, consign, and auction the jerseys, or to sports trading card companies and others, by falsely representing the jerseys were game used.

Each mail fraud charge in these cases carries a maximum penalty of 20 years in prison, and a \$250,000 maximum fine, or an alternate fine totaling twice the loss or twice the gain, whichever is greater. Sentencing for all three defendants has been scheduled for May 4, 2012. The Court must impose a reasonable sentence under the advisory United States Sentencing Guidelines.

The guilty pleas were announced today by Patrick J. Fitzgerald, United States Attorney for the Northern District of Illinois, and Robert Grant, Special Agent-In-Charge of the Chicago Office of the Federal Bureau of Investigation.

The government is represented by Assistant U.S. Attorney Michael D. Love.

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