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# **News Release**

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## **Two men sentenced for investment fraud**

MINNEAPOLIS – Late yesterday afternoon in federal court in St. Paul, two men were sentenced in connection with a high-yield investment scheme that defrauded dozens of investors in several states. United States District Court Judge Donovan W. Frank sentenced Mark S. Sutton, age 63, of Minnetonka, to 42 months in prison on one count of conspiracy to commit mail and wire fraud, one count of conspiracy to commit money laundering, and one count of conspiracy to defraud the U.S. On November 17, 2009, Sutton was indicted along with Joseph L. Finney, age 65, of Colorado Springs, Colorado. Sutton was convicted by a jury on October 20, 2010. Finney, who pleaded guilty on September 24, 2010, to one count of conspiracy to commit mail and wire fraud and one count of conspiracy to commit money laundering, was sentenced to 64 months in prison.

Court documents indicate that from approximately May of 2000 to 2005, Sutton, Finney, and others sold shares in an investment called Investclub, which they marketed as providing returns far greater than run-of-the-mill investments. According to evidence presented at trial, however, the defendants failed to inform potential investors of important information, including that they took some investor funds as sales “commissions,” and that Finney was convicted of fraud in federal court in 2003.

In the present case, Sutton also was convicted of conspiring with a Plymouth, Minnesota, man to evade payment of that man’s federal income taxes for 1991 and 1992. Trial evidence proved that Sutton helped create a trust into which property was placed for the purpose of evading taxes. Moreover, he referred his co-conspirator to individuals who specialized in tax-avoidance schemes.

This case was the result of an investigation by the IRS-Criminal Investigation Division. It was prosecuted by Assistant U.S. Attorney Robert M. Lewis.

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