



*United States Attorney
Southern District of New York*

FOR IMMEDIATE RELEASE

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**PASTOR AND TELEVISION SHOW HOST INDICTED IN A
\$3 MILLION JEWELRY FRAUD SCHEME**

PREET BHARARA, the United States Attorney for the Southern District of New York, announced today that SAMUEL SOLANKY, a/k/a "Samee Solanky," was charged in an Indictment with wire fraud for stealing approximately \$3 million from victims in a phony jewelry business scheme.

According to the Indictment filed today in White Plains federal court:

In June 2005, SOLANKY was a pastor who had a religious show on cable television known as "Vandana," which was broadcast in the New York City metropolitan area and elsewhere. SOLANKY used religious organizations with which he was associated to solicit victims to invest in his purported jewelry business. In both conversations and written communications, SOLANKY told numerous victims that he would use their investments to purchase gem stones in India that would be sold to jewelers in the United States. SOLANKY promised victims that they would receive 100% returns on their investments within a matter of months.

In fact, SOLANKY did not operate a jewelry business but rather diverted the victims' money for his own use. While SOLANKY made several payments to some of the victims in order to induce them to invest additional funds with him, the majority of the victims received no money at all from SOLANKY; they never received returns on their investments and they never received refunds of their investments. Some victims received checks that did not clear because there were insufficient funds in the accounts on which the checks were drawn, as well as checks as to which SOLANKY stopped payment. In total, SOLANKY stole approximately \$3 million from victims through his fraudulent scheme.

SOLANKY, 62, is charged with one count of wire fraud. If convicted, he faces a maximum penalty of 20 years in prison. SOLANKY also faces a maximum fine of \$250,000 or twice the gross gain resulting from the offense, as well as forfeiture of the proceeds of his crimes. SOLANKY is expected to be arraigned on Wednesday, August 26, 2009, in White Plains federal court.

Mr. BHARARA praised the investigative work of the United States Postal Inspection Service.

Assistant United States Attorney SARAH R. KRISOFF is in charge of the prosecution.

If you believe you were a victim of this crime, including a victim entitled to restitution, and you wish to provide information to law enforcement and/or receive notice of future developments in the case or additional information, please contact Wendy Olsen-Clancy, the Victim Witness Coordinator at the United States Attorney's Office for the Southern District of New York at (866) 874-8900 or Wendy.Olsen@usdoj.gov. For additional information, go to: <http://www.usdoj.gov/usao/nys/victimwitness.html> on the Internet.

The charge in the Indictment is merely an accusation, and the defendant is presumed innocent unless and until proven guilty.

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