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**FLORIDA MAN SENTENCED IN MANHATTAN FEDERAL COURT
TO 40 YEARS IN PRISON FOR ROLE IN DECADE-LONG
ADVANCE-FEE SCHEME THAT NETTED MORE THAN \$20 MILLION**

PREET BHARARA, the United States Attorney for the Southern District of New York, announced that EMIL SCHERINGER was sentenced in Manhattan federal court today to 40 years in prison for his participation in a fraudulent advance-fee scheme that spanned over a decade and robbed victims of more than \$20 million. SCHERINGER and a co-defendant, DELMER C. GOWING III, were found guilty on September 22, 2009, following a three-week jury trial. U.S. District Judge GEORGE B. DANIELS imposed the sentence on SCHERINGER.

Manhattan U.S. Attorney PREET BHARARA said: "Emil Scheringer exploited his victims with impunity, continuing his fraudulent scheme for years after his arrest, and even from a prison cell. Today's stiff sentence is a just result for a man who so flagrantly flouted the law."

According to the evidence presented at trial and at the sentencing hearing:

Beginning in 1999, SCHERINGER held himself out as an owner and officer of three companies, Adlex Bent, Annuity Coeptis, and Supreme Oil and Energy Company. He told victims that he and his companies owned "contracts" in Nigeria and other countries worth hundreds of millions, and in some cases, billions of dollars. He described these contracts to victims in various ways. Typically, he described them as oil contracts that had already been performed and that he had purchased for pennies on the dollar, or that had been given to him by the Nigerian government. He also told victims that his access to the proceeds was blocked by various legal impediments both abroad and in the United States that required money to resolve. Year after year, he persuaded hundreds of victims to give him money -- anywhere from a few hundred dollars to millions -- by telling them that the money would be used to remove the legal impediments and

promising to pay them back in just a few days with double or even triple the money they had given him. SCHERINGER also operated a network of paid recruiters all over the United States that helped him entice new victims.

GOWING, a lawyer who specialized in securities litigation, joined the conspiracy in 2004, after representing SCHERINGER in a lawsuit brought by one of the fraud victims. GOWING soon began to defraud people himself by making similar fraudulent misrepresentations, posing as the General Counsel and President of Supreme Oil, and targeting his own law clients, among other victims. GOWING used his position as a respected securities attorney to give victims a false sense of comfort.

SCHERINGER and GOWING continued to defraud victims for years after they were arrested and released on bail, in 2005 and 2006, respectively, by failing to disclose that they were both charged in a criminal case, or claiming that the case was unrelated to the transactions they were peddling and would soon be dismissed. Even after he was incarcerated several months prior to the start of the 2009 trial, SCHERINGER worked with GOWING to perpetuate the scheme from prison, despite the fact that his calls were recorded.

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In imposing sentence, Judge DANIELS held SCHERINGER responsible for over \$23 million in losses incurred by victims of the scheme. Judge DANIELS also ordered forfeiture in the amount of \$23,945,790, ordered SCHERINGER to pay restitution, and to serve 3 years of supervised release following his prison sentence.

At sentencing, Judge DANIELS described SCHERINGER as the "ultimate con man" who showed "total callous disregard for victims."

GOWING was previously sentenced by Judge DANIELS on October 6, 2010, to 22 years in prison.

Mr. BHARARA praised the U.S. Postal Inspection Service for its outstanding work on the case.

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This case was brought in coordination with President BARACK OBAMA's Financial Fraud Enforcement Task Force, on which Mr. BHARARA serves as a Co-Chair of the Securities and

Commodities Fraud Working Group. President OBAMA established the interagency Financial Fraud Enforcement Task Force to wage an aggressive, coordinated, and proactive effort to investigate and prosecute financial crimes. The task force includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of criminal and civil enforcement resources. The task force is working to improve efforts across the federal executive branch, and with state and local partners, to investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes.

This case is being prosecuted by the Office's Complex Frauds Unit. Assistant U.S. Attorney LEE RENZIN is in charge of the prosecution.

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