



*United States Attorney
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**PASTOR AND RELIGIOUS TV SHOW HOST SENTENCED
FOR A \$3 MILLION JEWELRY FRAUD SCHEME**

PREET BHARARA, the United States Attorney for the Southern District of New York, announced that SAMUEL SOLANKY, a/k/a "Samee Solanky," was sentenced yesterday in Manhattan federal court by Chief United States District Judge LORETTA A. PRESKA to 57 months' imprisonment in connection with a scheme by which he cause individuals to invest approximately \$3 million in a non-existent jewelry business. SOLANKY previously pleaded guilty in White Plains federal court to an Indictment charging him with one count of wire fraud. The defendant was also ordered to forfeit \$3 million, and ordered to pay restitution to the victims of the scheme.

According to the Indictment and statements made during court proceedings:

SOLANKY, 63, of Campbell Hall, Orange County, New York, 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. From about June 2005 through about July 2009, the defendant engaged in a scheme to solicit investments from individuals by telling them 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. SOLANKY solicited potential investors in part through the religious organizations in which he was involved.

In fact, SOLANKY did not operate a jewelry business and the money obtained from the victims was not used to purchase gem stones. Rather, SOLANKY diverted the victims' money for his own use. Indeed, often after the defendant received money from victims, he caused the money to be wire transferred to various foreign entities or to be withdrawn as cash or through checks payable to the defendant or to "cash." In total, SOLANKY stole

approximately \$3 million from victims through his fraudulent scheme.

During his plea allocution, SOLANKY admitted using fraudulent means to obtain money from individuals, and admitted that he did not have a gem stone business.

At the sentencing, Judge PRESKA also imposed three years of supervised release and ordered SOLANKY to pay forfeiture in the sum of \$3 million and restitution to his victims in the sum of \$3,026,045. She cited "the wilfulness and purposefulness" of SOLANKY's fraud and the need for the sentence to reflect the "personal and financial devastation wreaked on the victims."

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

Assistant United States Attorneys SARAH R. KRISOFF and JOHN P. COLLINS, JR. of the Office's White Plains Division are in charge of the prosecution.

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