



*United States Attorney
Southern District of New York*

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**CONTACT: U.S. ATTORNEY'S OFFICE
YUSILL SCRIBNER,
REBEKAH CARMICHAEL,
JANICE OH
PUBLIC INFORMATION OFFICE
(212) 637-2600**

**USPIS
THOMAS BOYLE
PUBLIC INFORMATION OFFICE
(212) 330-3049**

**TWO FLORIDA MEN FOUND GUILTY IN MANHATTAN FEDERAL COURT
OF DECADE-LONG ADVANCE-FEE SCHEME THAT NETTED
MORE THAN \$20 MILLION**

PREET BHARARA, the United States Attorney for the Southern District of New York, and RONALD J. VERROCHIO, the Inspector-in-Charge of the New York Office of the United States Postal Inspection Service ("USPIS") announced that EMIL SCHERINGER and DELMER C. GOWING III were found guilty late yesterday of defrauding victims through an advance-fee scheme after a three-week jury trial before United States District Judge GEORGE B. DANIELS.

According to the Superseding Indictment and evidence presented at trial:

Beginning in at least 1999, SCHERINGER held himself out to people throughout the United States and abroad as an owner and officer of three companies: Adlex Bent, Annuity Coeptis, and Supreme Oil and Energy Company. SCHERINGER 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. SCHERINGER described these contracts to victims in various ways. Typically, SCHERINGER described them as oil contracts that had already been performed, which he had purchased for pennies on the dollar, or which had been given to SCHERINGER by the Nigerian government. SCHERINGER also told victims that his access to these assets was blocked by various legal impediments both abroad and in the United States that required money to resolve. Year after year, SCHERINGER persuaded hundreds of victims to give him money -- anywhere from a few hundred dollars to millions of dollars -- by falsely representing to 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 who helped him lure victims into the fraud.

GOWING, a lawyer who specialized in securities litigation, joined the conspiracy in or about 2004, after representing SCHERINGER in a lawsuit brought by one of the fraud victims. GOWING soon began to defraud people himself through similar fraudulent misrepresentations, posing as the General Counsel and President of Supreme Oil, and targeting his own law clients, among other victims. Both 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.

SCHERINGER, 57, of Deerfield Beach, Florida, and GOWING, 66, of Boynton Beach, Florida, were each found guilty of one count of conspiracy to commit wire fraud, and face an additional penalty at sentencing because the jury found that they continued to participate in the conspiracy after their initial arrests and release on bail. SCHERINGER was also found guilty of nine counts of wire fraud, and one count of failure to appear.

SCHERINGER faces a maximum potential sentence on all of the charges of 220 years in prison, as well as a maximum fine of the greater of \$250,000 or twice the gross pecuniary gain or loss from the offense, on each of the eleven counts of conviction. GOWING faces a maximum potential sentence on the conspiracy charge of 30 years in prison and a maximum fine of the greater of \$250,000 or twice the gross pecuniary gain or loss from the offense. Both defendants also face forfeiture of up to \$10 million.

SCHERINGER and GOWING are scheduled to be sentenced on January 14 2010, by Judge DANIELS.

Mr. BHARARA praised the USPIS for its outstanding work on the case.

This case is being prosecuted by the Office's Major Crimes Unit. Assistant United States Attorneys SEETHA RAMACHANDRAN and LEE RENZIN are in charge of the prosecution.

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