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FOR IMMEDIATE RELEASE

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FAKE LAWYER CONVICTED IN FRAUD SCHEME

PHILADELPHIA – Today a federal jury convicted 35-year old Brian J. Newmark, of Havertown, PA, on charges stemming from a mail and wire fraud scheme involving more than \$3.5 million dollars. He was convicted on one count of wire fraud, one count of mail fraud and one count of making false declarations under oath. From 2001 to 2004, Newmark posed as an attorney in order to scam two victims, in their 80s, out of millions of dollars by recommending they invest in unsuitable annuities. Newmark then collected more than \$230,000 in commissions from the sales of the annuities. The victims previously sued Newmark and others in civil court in order to recover a portion of their money.

Newmark's co-defendant John Wight was acquitted of two counts of fraud. The jury deadlocked on a third count. The judge will determine whether the case will be re-tried.

Newmark faces a sentence of seven to nine years in prison under federal guidelines. He will be sentenced on January 23, 2008, before Judge Gene E.K. Pratter. Judge Pratter also ordered Newmark to refrain from having any contact with any clients in financial matters.

This case was investigated by the Federal Bureau of Investigation and the Internal Revenue Service Criminal Investigation Division. It was prosecuted by Assistant U.S. Attorney Rich Lloret.

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