



U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

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November 3, 2011

FRAUD CHARGES

Bruce Gardner, Michael Gardner, and Irene Gardner were charged today by Indictment¹ with 13 counts of wire fraud, mail fraud and conspiracy to commit wire and mail fraud, announced United States Attorney Zane David Memeger. The charges arise out of the defendants ownership and operation of Gardner Financial Services, Inc., an insurance brokerage agency in Philadelphia and Southampton, Pennsylvania. The indictment charges that defendants Bruce Gardner and Michael Gardner used the agency to defraud clients, insurance companies and finance companies. Later, when the Pennsylvania Insurance Commission discovered the fraud and threatened to revoke the company's license, defendants Bruce Gardner, Michael Gardner, and Irene Gardner inflated the sales price of the company by misrepresenting the numbers of clients and policies.

INFORMATION REGARDING THE DEFENDANTS

NAME	ADDRESS	AGE OR YEAR OF BIRTH
Bruce Gardner	Richboro, PA	1951
Michael Gardner	Philadelphia, PA	1958
Irene Gardner	Richboro, PA	1952

If convicted, Bruce Gardner and Michael Gardner face a maximum sentence of 230 years imprisonment, a three-year term of supervised release, a \$3,250,000 fine, and a \$1,300 special assessment. If convicted, Irene Gardner faces a maximum sentence of 45 years imprisonment, a three-year term of supervised release, a \$750,000 fine, and a \$300 special assessment.

The case was investigated by the United States Postal Inspection Service and the Federal Bureau of Investigation, and is being prosecuted by Assistant United States Attorney Paul G. Shapiro.

¹An Indictment or Information is an accusation. A defendant is presumed innocent unless and until proven guilty.

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