

**IN THE UNITED STATES DISTRICT COURT FOR THE
NORTHERN DISTRICT OF FLORIDA
PENSACOLA DIVISION**

UNITED STATES OF AMERICA

v.

INDICTMENT

JAMES A. YOUNG III
_____ /

3:19cr65/MCR

THE GRAND JURY CHARGES:

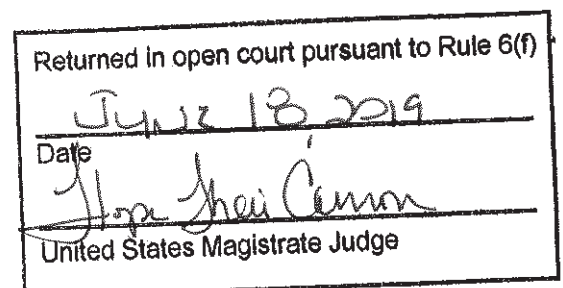
COUNTS ONE AND TWO

A. INTRODUCTION

At all times material to this Indictment:

1. Between approximately 2007 and 2013, Defendant **JAMES A. YOUNG III** worked as a financial planner for United Planners Financial Services of America ("United Planners") in Escambia County, Florida, as an independent contractor.

2. Starting in approximately 2013, and until on or about July 22, 2014, Defendant **JAMES A. YOUNG III** worked for Ameriprise Financial Services, Inc. ("Ameriprise") as a financial planner in Escambia County, Florida, as an independent contractor.



3. As a financial planner, Defendant **JAMES A. YOUNG III** was obligated to advise his clients how to invest their money in their best interest. The defendant was not permitted by United Planners or Ameriprise to offer investments outside of the firm with which he was contracted or to solicit or take personal loans from his clients.

4. Defendant **JAMES A. YOUNG III** maintained bank accounts in his name at Hancock Whitney Bank and Regions Bank.

B. THE CHARGE

Between on or about June 25, 2010, and on or about July 22, 2014, in the Northern District of Florida and elsewhere, the defendant,

JAMES A. YOUNG III,

did knowingly and willfully devise, and intend to devise, a scheme to defraud and for obtaining money and property by means of material false and fraudulent pretenses, representations, and promises, and for the purpose of executing such scheme, did cause wire communications to be transmitted in interstate commerce.

C. SCHEME TO DEFRAUD

It was part of the scheme to defraud that:

1. Starting in approximately 2010, Defendant **JAMES A. YOUNG III** solicited individuals, some of whom were his clients through United Planners or Ameriprise, to invest money in “side investments” that were not offered through

the firm with which he was contracted at the time and that the defendant knew were false and fraudulent.

2. Defendant **JAMES A. YOUNG III** offered his clients and other individuals various investments involving real estate, including for property he did not own, and natural resource rights, including an oil and gas company called “Veritas Energy” with which the defendant had no relationship. The defendant presented false documents to potential investors and falsely told them he personally invested in the projects to convince them to invest.

3. Defendant **JAMES A. YOUNG III** instructed investors to provide him with the investment funds in checks payable to him personally or in cash. The defendant deposited the fraudulently induced investment checks into his personal bank accounts at Hancock Whitney Bank and Regions Bank or cashed the checks at various financial institutions. He then used the funds for his own personal use.

4. Defendant **JAMES A. YOUNG III** also solicited some of his clients and investors to give him personal loans, which he did not pay back.

5. Defendant **JAMES A. YOUNG III** used some of the money he received as investments and loans to pay back other investors, fraudulently representing to those investors that the funds were returns or interest on their investments.

6. Defendant **JAMES A. YOUNG III** made materially false representations and omissions to investors, including representing the existence of the investments for which he was soliciting funds, and failing to disclose that he was actually using the funds for his own personal use and the funds provided were being used to pay other investors.

7. To conceal his scheme, Defendant **JAMES A. YOUNG III** did not disclose to United Planners or Ameriprise that he was soliciting outside investments or obtaining loaned funds from clients.

8. By his conduct, Defendant **JAMES A. YOUNG III** fraudulently obtained in excess of \$500,000 in funds to which he was not entitled.

D. WIRE COMMUNICATIONS

On or about the following dates, for the purpose of executing the scheme to defraud, the defendant,

JAMES A. YOUNG III,

did cause wire communications to be transmitted in interstate commerce, that is, the processing and clearing of checks payable to and cashed by Defendant **JAMES A. YOUNG III**, as set forth below:

COUNTS	DATE	CHECK
ONE	June 19, 2014	Check number 7381 in the amount of \$5,000.00 from S.A. cashed at SunTrust Bank
TWO	June 20, 2014	Check number 2054 in the amount of \$5,000.00 from S.A. cashed at Central Credit Union

All in violation of Title 18, United States Code, Section 1343.

COUNT THREE

During the calendar year 2012, in the Northern District of Florida, the defendant,

JAMES A. YOUNG III,

who was then a resident of Escambia County, Florida, and whose principal place of business was in Escambia County, Florida, received gross income of approximately \$158,829.15. By reason of such gross income, he was required by law, following the close of the calendar year 2012 and on or before October 15, 2013, to make an income tax return to the Internal Revenue Service Center, to a person assigned to receive returns at the local office of the Internal Revenue Service at Pensacola, Florida, or to another Internal Revenue Service officer permitted by the Commissioner of Internal Revenue, stating specifically the items of his gross income and any deductions and credits to which he was entitled. Well knowing and believing all of the foregoing, he did willfully fail to make an income tax return on or about October 15, 2013.

In violation of Title 26, United States Code, Section 7203.

COUNT FOUR

During the calendar year 2013, in the Northern District of Florida, the defendant,

JAMES A. YOUNG III,

who was then a resident of Escambia County, Florida, and whose principal place of business was in Escambia County, Florida, received gross income of approximately \$302,264.50. By reason of such gross income, he was required by law, following the close of the calendar year 2013 and on or before October 15, 2014, to make an income tax return to the Internal Revenue Service Center, to a person assigned to receive returns at the local office of the Internal Revenue Service at Pensacola, Florida, or to another Internal Revenue Service officer permitted by the Commissioner of Internal Revenue, stating specifically the items of his gross income and any deductions and credits to which he was entitled. Well knowing and believing all of the foregoing, he did willfully fail to make an income tax return on or about October 15, 2014.

In violation of Title 26, United States Code, Section 7203.

COUNT FIVE

During the calendar year 2014, in the Northern District of Florida, the defendant,

JAMES A. YOUNG III,

who was then a resident of Santa Rosa County, Florida, and whose principal place of business was in Escambia County, Florida, received gross income of approximately \$164,443.00. By reason of such gross income, he was required by law, following the close of the calendar year 2014 and on or before April 15, 2015, to make an income tax return to the Internal Revenue Service Center, to a person assigned to receive returns at the local office of the Internal Revenue Service at Pensacola, Florida, or to another Internal Revenue Service officer permitted by the Commissioner of Internal Revenue, stating specifically the items of his gross income and any deductions and credits to which he was entitled. Well knowing and believing all of the foregoing, he did willfully fail to make an income tax return on or about April 15, 2015.

In violation of Title 26, United States Code, Section 7203.

CRIMINAL FORFEITURE

The allegations contained in Counts One and Two of this Indictment are hereby realleged and incorporated by reference for the purpose of alleging forfeiture. From his engagement in the violations alleged in Counts One and Two of this Indictment, the defendant,

JAMES A. YOUNG III,

shall forfeit to the United States, pursuant to Title 18, United States Code, Section 981(a)(1)(C), and Title 28, United States Code, Section 2461(c), any and all of the defendant's right, title, and interest in any property, real and personal, constituting, and derived from, proceeds traceable to such offenses.

If any of the property described above as being subject to forfeiture, as a result of acts or omissions of the defendant:

- i. cannot be located upon the exercise of due diligence;
- ii. has been transferred, sold to, or deposited with a third party;
- iii. has been placed beyond the jurisdiction of this Court;
- iv. has been substantially diminished in value; or
- v. has been commingled with other property that cannot be subdivided without difficulty,

it is the intent of the United States, pursuant to Title 21, United States Code, Section 853(p), as incorporated by Title 28, United States Code, Section 2461(c),

to seek forfeiture of any other property of said defendant up to the value of the forfeitable property.

A TRUE BILL:


Redacted per privacy policy

FOREPERSON

6-18-2019
DATE


LAWRENCE KEEFE
United States Attorney


ALICIA H. FORBES
Assistant United States Attorney