

RECEIVED

5/21/2026

THOMAS G. BRUTON
CLERK, U.S. DISTRICT COURT

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

1:26-cr-00253

Judge Jorge L. Alonso

Magistrate Judge Gabriel A. Fuentes

RANDOM / Cat. 3

UNITED STATES OF AMERICA

v.

PAARIS KOPSAFTIS

Violation: Title 18, United States Code,
Section 1343

~~UNDER SEAL~~

COUNT ONE

The SPECIAL JANUARY 2026 GRAND JURY charges:

1. At times material to this indictment:

a. Defendant PAARIS KOPSAFTIS operated Blackwater Assets, Inc., a company organized in the state of Illinois.

b. KOPSAFTIS solicited and received funds from investors through Blackwater Assets, Inc.

c. Victim A was an individual residing in the Northern District of Illinois.

d. Victim B was an individual residing in the Northern District of Illinois.

e. Victim C was an individual residing in the Northern District of Illinois. Victim D was an individual residing in the Northern District of Illinois who was married to Victim C.

2. Beginning in or around June 2020, and continuing through in or around May 2025, in the Northern District of Illinois, Eastern Division, and elsewhere,

PAARIS KOPSAFTIS,

defendant herein, knowingly devised, intended to devise, and participated in a scheme to defraud, and to obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, which scheme is further described below.

3. It was part of the scheme that KOPSAFTIS fraudulently solicited and obtained money from Victim A, Victim B, and Victim C through Blackwater Assets, Inc. as an investment based on false representations about the intended use of the investment, and the performance and value of the investment.

4. It was further part of the scheme that KOPSAFTIS falsely told Victim A, Victim B, and Victim C that he would invest their money for their benefit, when KOPSAFTIS knew that he would use some of their funds for his own personal use.

5. It was further part of the scheme that KOPSAFTIS used some of Victim A, Victim B, and Victim C's investment funds for KOPSAFTIS'S own personal use, such as to pay bills.

6. It was further part of the scheme that KOPSAFTIS used some of the Victims' investment funds to repay other prior investors' investments, rather than using those funds to invest on their behalf.

7. It was further part of the scheme that KOPSAFTIS, in order to convince investors that their funds were secure, falsely represented to investors that their funds would be placed in a custodial account and that withdrawals of those funds would be subject to an internal vetting process, when KOPSAFTIS knew that the funds would not be placed in a custodial account and that there were no procedures for vetting withdrawals in a manner that would secure the investors' funds.

8. It was further part of the scheme that, in order to conceal his misappropriation of Victim A and Victim B funds and to ensure that they invested more money with him or did not withdraw their funds, KOPSAFTIS created and provided to Victim A, Victim B, and Victim C false documentation, including account statements, that falsely represented to Victim A, Victim B, and Victim C that the value of their investment was greater than the investment was actually worth.

9. It was further part of the scheme that KOPSAFTIS misrepresented, concealed, and hid, and caused to be misrepresented, concealed, and hidden, the existence, purpose, and acts done in furtherance of the scheme.

10. On or about April 1, 2022, in the Northern District of Illinois, Eastern Division, and elsewhere,

PAARIS KOPSAFTIS,

defendant herein, for the purpose of executing the above-described scheme, did knowingly cause to be transmitted by means of wire communication in interstate commerce certain writings, signs, and signals, namely, a wire transfer of funds in the amount of \$100,000 from Victim A to a bank account controlled by KOPSAFTIS;

In violation of Title 18, United States Code, Section 1343.

COUNT TWO

The SPECIAL JANUARY 2026 GRAND JURY further charges:

1. Paragraphs 1 through 9 of Count One are incorporated here.
2. On or about February 20, 2024, in the Northern District of Illinois, Eastern Division, and elsewhere,

PAARIS KOPSAFTIS,

defendant herein, for the purpose of executing the above-described scheme, did knowingly cause to be transmitted by means of wire communication in interstate commerce certain writings, signs, and signals, namely, a wire transfer of funds in the amount of \$54,542.99 from Victim B to a bank account controlled by KOPSAFTIS;

In violation of Title 18, United States Code, Section 1343.

COUNT THREE

The SPECIAL JANUARY 2026 GRAND JURY further charges:

1. Paragraphs 1 through 9 of Count One are incorporated here.
2. On or about April 25, 2025, in the Northern District of Illinois, Eastern Division, and elsewhere,

PAARIS KOPSAFTIS,

defendant herein, for the purpose of executing the above-described scheme, did knowingly cause to be transmitted by means of wire communication in interstate commerce certain writings, signs, and signals, namely, an email message from KOPSAFTIS to Victim C that included a document providing a false account statement;

In violation of Title 18, United States Code, Section 1343.

COUNT FOUR

The SPECIAL JANUARY 2026 GRAND JURY further charges:

1. Paragraphs 1 through 9 of Count One are incorporated here.
2. On or about April 25, 2025, in the Northern District of Illinois, Eastern Division, and elsewhere,

PAARIS KOPSAFTIS,

defendant herein, for the purpose of executing the above-described scheme, did knowingly cause to be transmitted by means of wire communication in interstate commerce certain writings, signs, and signals, namely, an email message from KOPSAFTIS to Victim A and Victim B that included a document providing a false account statement;

In violation of Title 18, United States Code, Section 1343.

A TRUE BILL:

FOREPERSON

UNITED STATES ATTORNEY