

2013 DEC 18 PM 4:57
U.S. DISTRICT COURT
WESTERN DIVISION

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF OHIO
WESTERN DIVISION

UNITED STATES OF AMERICA,)
)
 Plaintiff,)
)
 v.)
)
 BRADFORD L. HUEBNER,)
)
 CHARLES N. EMMENECKER,)
)
 MICHAEL L. TEADT,)
)
 Defendants.)

3:13 CR 550
INDICTMENT

DISTRICT JUDGE
CASE NO. _____
18 U.S.C. § 2
18 U.S.C. § 1341
18 U.S.C. § 1343
18 U.S.C. § 1349
18 U.S.C. § 1957
31 U.S.C. § 5313
31 U.S.C. § 5324

JUDGE ZOUHARY
MAG. JUDGE T. TRONG

The Grand Jury charges that:

GENERAL ALLEGATIONS

At all times relevant to this Indictment:

1. BRADFORD L. HUEBNER was a resident of Ottawa Hills, Ohio who engaged in a number of businesses. HUEBNER owned Energy Saver Advisors, LLC, d/b/a The BH Group, d/b/a Commercial Energy Products (collectively, "The BH Group").

2. The BH Group was formed by BRADFORD HUEBNER to market and sell Iraqi dinar currency, two non-existent hedge funds, and Xango products. In order to add an air of legitimacy to

ORIGINAL

its operations, The BH Group maintained plush offices overlooking a minor league baseball stadium in downtown Toledo, Ohio. The BH Group maintained a website (www.thebhgroup.org) to market and sell the dinar, two non-existent hedge funds, and Xango products. The BH Group offices were located at 17 N. St. Clair Street in Toledo, Ohio.

3. CHARLES N. EMMENECKER was a self-styled entrepreneur who resided in Sylvania, Ohio. In recent years, EMMENECKER had marketed and sold a health-related beverage called "Xango." In or about August 2010, EMMENECKER joined with BRADFORD HUEBNER's dinar business, which HUEBNER and MICHAEL TEADT were operating. By this time, HUEBNER had allied himself with Rudolph Coenen of Jacksonville, Florida in marketing dinar, and later, two non-existent hedge funds to both The BH Group's dinar customers, as well as EMMENECKER's Xango customers.

4. MICHAEL L. TEADT was a resident of Maumee, Ohio and involved himself in various businesses in the Toledo area. TEADT assumed the job titles of Vice President of Sales and Marketing and Director of Business Development for The BH Group. He regularly worked out of its St. Clair Street offices. In or about July 2010, TEADT allied himself with BRADFORD HUEBNER regarding the sale of dinar, and, later, sales of seats in the two non-existent hedge funds.

5. Rudolph M. Coenen was a resident of Jacksonville, Florida and held himself out as a currency expert and former Vice President at JP Morgan Chase. Coenen also claimed to be a former Marine who was wounded in combat during the first Gulf War and received a Purple Heart. In fact, Rudolph Coenen worked for JP Morgan Chase for a single day as an Account Executive/Loan Officer and not as a Vice President. Coenen also never served in the first Gulf War, was never wounded in combat, and did not receive a Purple Heart.

6. The dinar was the official currency of the Republic of Iraq. As of the date of this Indictment, the dinar traded at a rate of approximately 1,170 dinar to \$1.00 USD.

7. The term “revaluation,” often called the “RV” or the “blessing,” referred to the contention that at some point in the near future, the dinar will rise instantaneously against the U.S. dollar, making dinar holders spectacularly wealthy. BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT repeatedly advanced claims to potential investors over the telephone, through web pages, and through a weekly Internet conference call that even relatively small investors in the dinar would, following the “blessing,” become wealthy overnight.

8. A hedge fund was an investment vehicle similar to a mutual fund in that investor money was pooled and the fund managers invested those funds seeking positive returns. Many hedge funds sought to profit in all kinds of markets through leveraging and other speculative investment practices that may increase the risk of investment loss.

9. Beginning in or around December 2010, BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT began marketing two non-existent hedge funds to investors and members of The BH Group. The non-existent hedge funds were to be run by HUEBNER, EMMENECKER, TEADT, and Rudolph Coenen. Seats in the non-existent hedge funds were sold to investors for \$750.00 each.

10. Bayshore Capital Investments, LLC, d/b/a Coenen Diversified Investments, d/b/a CDI Financial (collectively, “Bayshore Capital”), was formed by BRADFORD HUEBNER and Rudolph Coenen for the purpose of deceiving investors as to the development and operation of two non-existent hedge funds being promoted and marketed by The BH Group. In fact, such hedge funds were never formed. The funds collected from the sale of seats in the non-existent hedge funds were collected by BRADFORD HUEBNER, CHARLES EMMENECKER, MICHAEL TEADT, and

Rudolph Coenen. Bayshore Capital's offices were located at 3390 Kori Road, Suite 5, Jacksonville, Florida. Through this business, HUEBNER, EMMENECKER, TEADT, and Coenen sold seats in the non-existent hedge funds.

COUNT 1
CONSPIRACY TO COMMIT WIRE FRAUD
(18 U.S.C. § 1349)

The Grand Jury further charges that:

11. Paragraphs 1 through 10 of the General Allegations are incorporated by reference herein.

12. Beginning in or around July 2010 and continuing through on or about September 19, 2012, in the Northern District of Ohio, Western Division and elsewhere, BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT, together with others known and unknown to the Grand Jury, knowingly and intentionally combined, conspired, confederated, and agreed together, and with each other, to commit wire fraud; that is, they devised and intended to devise a scheme and artifice to defraud and obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, and transmitted and caused to be transmitted, by means of wire, radio, and television communication in interstate and foreign commerce, writings, signs, signals, pictures, and sounds for the purposes of executing such scheme and artifice and attempting to do so, in violation of Title 18, United States Code, Section 1343, all in violation of Title 18, United States Code, Section 1349.

PURPOSE AND OBJECT

13. It was the purpose and object of the conspiracy that BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT, together with others known and unknown to the Grand Jury, would enrich themselves through the promotion and sale of the Iraqi dinar and seats in two

non-existent hedge funds, by disseminating material falsehoods conveyed by interstate wire communications, including Internet webpages, e-mail, and weekly conference calls for investors concerning the dinar and the non-existent hedge funds.

14. It was further the purpose and object of the conspiracy that BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT, together with others known and unknown to the Grand Jury, would aggressively market the dinar and the non-existent hedge funds, to the point where their customers numbered in the tens of thousands, both in the United States and in foreign countries, thereby greatly increasing gross revenues to over \$24 million dollars in less than a two-year period.

MANNER AND MEANS

The manner and means by which the conspiracy was advanced included the following:

15. BRADFORD HUEBNER and CHARLES EMMENECKER conducted a weekly interstate conference call via telephone and the Internet in which they discussed and promoted the sale of dinar, the two non-existent hedge funds, and Xango products. During these calls, HUEBNER, EMMENECKER, Coenen, and others made materially false and misleading representations to prospective investors and members of The BH Group. These conference calls were recorded live and were available to the public through the Defendants' website, www.thebhgroup.org, or by listening to a recording of the call via telephone.

16. BRADFORD HUEBNER created an audiovisual presentation called "Dinar 101," which introduced potential investors to the dinar "revaluation" scheme. HUEBNER made the presentation available publicly through The BH Group website, www.thebhgroup.org, and through YouTube.

17. BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT sold and offered to sell the dinar and seats in the non-existent hedge funds by making materially false and misleading statements and representations, including but not limited to the following:

- false claims regarding U.S. Department of the Treasury dinar holdings
- false claims regarding Executive Order 13303
- false claims regarding Rudolph Coenen's military service
- false claims regarding Rudolph Coenen's background and employment
- false claims regarding the Overseas Investment Protection Act
- false claims regarding Bayshore Capital's Wall Street office
- false claims regarding the formation of two non-existent hedge funds.

18. BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT presented with each investor's purchase of dinar, a "certificate of authenticity," claiming the dinar currency was "guaranteed to be 100% authentic and of non-criminal origin. The notes have been checked on a De La Rue counting and authentication machine." In fact, the machine referenced in this statement did not guarantee the authenticity of the dinar currency or its non-criminal origin, according to the De La Rue company. In fact, BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT knew the statement to be false.

19. BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT publicly advertised in interstate commerce that they were creating two hedge funds that would invest in Iraq. HUEBNER, EMMENECKER, and TEADT offered seats at the price of \$750.00 each. The hedge funds were never created, and in most cases, the \$750.00 was never returned to individual investors.

20. As a result of the fraudulent scheme, investors lost approximately \$23,788,485.71 from dinar sales and approximately \$722,415.00 resulting from the sale of non-existent hedge fund seats.

ACTS IN FURTHERANCE OF THE CONSPIRACY

In order to effectuate the objects of the conspiracy, BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT, together with others known and unknown to the Grand Jury, engaged in the following acts, among others in the Northern District of Ohio, Western Division and elsewhere:

21. In or about December 2009, BRADFORD HUEBNER began selling dinar to investors.

22. On or about July 10, 2010 to on or about January 14, 2011, in order to obtain funds to defray the costs of The BH Group's dinar and hedge fund business, BRADFORD HUEBNER and MICHAEL TEADT made multiple false and misleading statements to the Wood County (Ohio) Department of Job and Family Services (WCDJFS) by falsifying application documents for WCDJFS's Project HIRE program, resulting in improper payment of taxpayer funds to The BH Group.

23. In or about August 2010, CHARLES EMMENECKER began contributing to The BH Group's conference calls, which regularly contained material misstatements regarding the dinar, the non-existent hedge funds, and Xango products. Through the conference calls, EMMENECKER introduced his Xango customers to the dinar, and he introduced Xango products to The BH Group's customers.

24. On or about September 20, 2010, BRADFORD HUEBNER and CHARLES EMMENECKER received an e-mail message from an investor inquiring about whether investing in the dinar was a scam. The e-mail contained links to the URLs <http://www.iraqidinarscam.info> and <http://bizcovering.com/investing/the-iraqi-dinar-scam/>. In response, EMMENECKER was dismissive of the idea that the revaluation was a scam, falsely stating that the "U.S. government

hold[s] several Trillion Dollars of Dinar,” and claiming “There is way more than you can ever imagine to all this . . . don’t you think WE have done the same research and more before today.”

25. On or about January 19, 2011, BRADFORD HUEBNER filed paperwork registering The BH Group with the federal Financial Crimes Enforcement Network (FinCEN) as a Money Service Business specializing in the sale of Iraqi dinar. HUEBNER registered The BH Group as a Money Service Business solely to lend an air of legitimacy to the dinar scheme. HUEBNER had no intention of complying with the laws governing Money Service Businesses.

26. On or about May 7, 2011, BRADFORD HUEBNER, CHARLES EMMENECKER, MICHAEL TEADT, and Rudolph Coenen conducted a presentation called the “Hedge Fund 101 Seminar” in Toledo, Ohio. During the presentation, HUEBNER and Coenen repeatedly made materially false and misleading statements regarding the dinar and two non-existent hedge funds.

27. During the course of the conspiracy, BRADFORD HUEBNER, CHARLES EMMENECKER, MICHAEL TEADT, and Rudolph Coenen made numerous knowingly false and misleading statements about the United States Department of the Treasury’s ownership of Iraqi dinar currency which HUEBNER, EMMENECKER, TEADT, and Coenen knew to be false. These false and misleading statements include, but are not limited to, the following:

a. On or about April 25, 2011, during a conference call, BRADFORD HUEBNER stated, “Now when you basically start counting up the trillions of dollars that the U.S. Government will make in the next decade selling Iraqi oil to other countries, the money that it will make on the appreciation of all the dinars they will buy from us, the appreciation on the 3.7 trillion dinars they own, and all the tax money they’ll receive when we cash in our dinars, I say to you, what deficit.”

b. On or about April 25, 2011, during a conference call, Rudolph Coenen stated, “You know, guys, when—you know, we’re [referring to the United States Government] holding

about 3.7 trillion dinars. We're the first to hold that much. We own the Iraqi dinar; Iraq doesn't own it. And I want everybody to realize this, the country doesn't own it. We printed it, we enforced it, we distributed it, we got it throughout the banking system, we handed it to their sites. We own that currency and—and don't get me wrong, we owned—we put in at least 2 trillion dollars into that country. We own that country. We are the ones who enhanced policy.”

c. On or about May 23, 2011, during a conference call, Rudolph Coenen stated, “And we know that the dollar is a formidable tradable currency in the market, but we know that the dollar has been trying to hedge itself against every other currency, and I think if we're [referring to the United States government] holding that 3.7 to 4 trillion dinars in our reserve or reserve account that it would be in the best interest that the dollar be hedged against the Iraqi currency and the Iraqi currency hedged against the dollar.”

d. On or about May 31, 2011, during a conference call, CHARLES EMMENECKER stated, “. . . and the fact we [referring to the United States Government] hold in our treasury 3 to 5 trillion dinar.”

e. On or about May 31, 2011, during a conference call, BRADFORD HUEBNER stated, “Yeah, and keeping the dinar through the treasury so that they can gain any appreciation, they [referring to the United States Government] can use that. Let's say there's a trillion dollars between the investors here to go along with their 3.7 trillion. That gives them a lot of dinar to make them issue electronic money for all of that, those dinar and then they could use that money to buy their oil and triple their money on the oil.”

f. On or about June 6, 2011, during a conference call, Rudolph Coenen stated, “You know, it wasn't in the best interest for the plan to complete itself when George Bush was in commission because, you know, this Iraqi dinar, even though we're [referring to the United States

government] holding 3.7 trillion doll—dinars in our foreign reserve account.”

g. On or about June 13, 2011, during a conference call, BRADFORD HUEBNER stated, “And—and I—that’s what gets me incensed when people ask me, well, do you think this is a scam and I—I come right back how about 5,500 of our service people, tens of thousands wounded, hundreds of billions of dollars and we [referring to the United States Government] own 3.7 trillion dinar and our—our embassy is the largest embassy and they doubled the size of it in the Green Zone in Baghdad and our troops aren’t going anywhere, so”

h. On or about June 27, 2011, during a conference call, BRADFORD HUEBNER stated, “. . . if they’re [referring to the United States Government] tripling their money on the oil sales and they bought 3.7 trillion at pennies, just you know, a pittance, and then they get the other 1.3 trillion for digital money”

i. On or about July 18, 2011, during a conference call, BRADFORD HUEBNER stated, “I mean when—when the oil doesn’t really cost them that much and—and here the United States has 3.7 trillion dinars in their coffers and I—I still say and—and I know it will happen very soon the U.S. Treasury will make its move, you mark my words, to get the triple zero note into their coffers so that they can use those as petrol dollars and triple their money on oil sales around the world and take advantage of any further if reval—or a revaluation of the Iraqi dinar after the first flush.”

j. On or about August 29, 2011, during a conference call, CHARLES EMMENECKER stated, “. . .that the US Treasury holds nearly 4 trillion in—in our treasury. . . .”

k. Contained within the “Dinar 101” informational video, BRADFORD HUEBNER stated, “. . . with the US Government estimated to have 3.7 trillion in its coffers.”

28. During the course of the conspiracy, BRADFORD HUEBNER, CHARLES

EMMENECKER, MICHAEL TEADT, and Rudolph Coenen made numerous knowingly false and misleading statements regarding Executive Order 13303 and the order's relation to United States citizens' ownership of Iraqi dinar currency which HUEBNER, EMMENECKER, TEADT, and Coenen knew to be false. These false and misleading statements include, but are not limited to, the following:

a. On or about May 9, 2011, during a conference call, BRADFORD HUEBNER stated, "Another rumor that has been flying around this week was that President Obama has rescinded George W. Bush's presidential order 13303 that allowed all Americans the right to purchase the Iraqi dinar and a variety of other assets related to Iraq. There is absolutely no truth to this juicy one either."

b. On or about August 1, 2011, during a conference call, BRADFORD HUEBNER stated, "Now regarding the dinar investment itself, first, I want all of you to know that your dinar investment is totally legal, it is protected by George W. Bush's Presidential Order 13303 and all I advise you to do is to keep it in a safe and secure place."

c. On or about August 29, 2011, during a conference call, BRADFORD HUEBNER stated, "They can use these dinars to buy petrol using the petrol dollars and pretty much triple their money there so why would they want to let them go right back to the Central Bank of Iraq to have those advantages when Americans and with the American government that under Presidential Order 13303 that gave us this opportunity in the first place and that's where you know I said that"

29. During the course of the conspiracy, BRADFORD HUEBNER, CHARLES EMMENECKER, MICHAEL TEADT, and Rudolph Coenen made numerous knowingly false and misleading statements regarding Rudolph Coenen's military service which HUEBNER, EMMENECKER, TEADT, and Coenen knew to be false. These false and misleading statements

include, but are not limited to, the following:

a. On or about April 11, 2011, during a conference call, CHARLES EMMENECKER stated, “Well, Brad [HUEBNER], let me—let’s just give a little background here. I think that Rudy [Coenen] is more qualified than I ever thought you—both you and I served in the Service, it was a long time ago and Rudy has—has a background of being in Iraq; he left part of his shoulder there.”

b. On or about May 7, 2011, during “Hedge Fund 101 Seminar” in Toledo, Ohio, BRADFORD HUEBNER stated, “. . . my partner, Rudy Coenen . . . is a very bright guy and has been in the industry for a long time . . . [a] veteran of the first Gulf War, took a bullet over there for us. Shrapnel affected his liver and he ended up having a liver transplant.”

c. On or about June 27, 2011, during a conference call, Rudolph Coenen stated, “You know guys, I want to tell you something. You know, I was in Iraq in ‘91, ‘90, ‘91, and I suffered, all you know I suffered an injury and because of that I had to have a liver transplant and so this whole plan started way back, you know twenty years ago, but it’s affected my life.”

d. On or about June 27, 2011, during a conference call, Rudolph Coenen stated, “The average American is not going to understand it, but those that are informed like us and us informing those people who need to know understand the sacrifice, that I myself and the other 150,000 soldiers that have been deployed in that theatre of operation have given of themselves.”

e. On or about June 27, 2011, during a conference call, CHARLES EMMENECKER stated, “And Rudy [Coenen] gave, he lost part of his shoulder. Anybody wants to verify that, I said Rudy how bad was it and he said, well a 50 caliber machine gun went through here. We saw it.”

f. On or about June 27, 2011, during a conference call, BRADFORD HUEBNER stated, “Hey Charlie [EMMENECKER], I appreciate it and I’m going to make one last statement

here and I'm glad Rudy's [referring to Coenen] off the line and I think everybody can see how passionate he is. When someone attacks you from the shadows of the internet and has unfounded accusations I just want to tell you I shared a very private moment with Rudy about what really happened that one day in Iraq and Rudy was a Sergeant First Class leading an armored patrol unit. He took his vehicle up on a knoll, got out, his radio man was right behind him, there was another guy right behind him. Rudy had his binoculars up looking out over the horizon and he heard a crack and instinctively turned a bit and immediately a 50 caliber machine gun bullet ripped through his shoulder, went right on back and ripped into the face of his radio man and then lodged right in the heart or chest of the guy behind him killing both of those men. Rudy was laying there in Iraq bleeding to death. He was rushed to the nearest town where he was given a transfusion where he contacted Hep C that eventually led to the loss of his liver."

g. On or about June 27, 2011, during a conference call, Rudolph Coenen stated, "She's [Coenen's wife] been through a lot. She's been through a liver transplant with me. She's been through a couple of theaters of operation when I was in the Marine Corps. She's been in through the ins and outs of this economy with me and she's been with me."

h. On or about July 11, 2011, during a conference call, Rudolph Coenen stated, ". . . I was in the military for 12 years. I held high positions when I decided to leave the Marine Corps, and I have friends who have now escalated their positions and I speak to them all the time."

30. During the course of the conspiracy, BRADFORD HUEBNER, CHARLES EMMENECKER, MICHAEL TEADT, and Rudolph Coenen made numerous knowingly false and misleading statements regarding Rudolph Coenen's education, training and prior employment which HUEBNER, EMMENECKER, TEADT, and Coenen knew to be false. These false and misleading statements include, but are not limited to, the following:

a. On or about February 28, 2011, during a conference call, BRADFORD

HUEBNER stated, “. . . and our currency dinar specialist and good friend Rudy Coenen, former VP of J.P. Morgan.”

b. On or about March 7, 2011, during a conference call, CHARLES

EMMENECKER stated: “. . . we try to put some ideas on the call and then we rely upon experts who have been there, done that, and not only has Rudy [Coenen] been to—to Iraq and back but he’s also been there in the international world of currency and businesses and—and, Rudy, you’ve got some wonderful things to talk about tonight.”

c. On or about March 21, 2011, during a conference call, Rudolph Coenen stated,

“You know, I’ve been a currency trader for many years and I even scratch my head and say, well, why haven’t they pushed the button yet. I mean everything seems to be done. You know, I talk to my guys on Wall Street. You know, I’m very well connected on the street, and there’s quite a few of us that are very well invested and we even say, hey, what is holding these guys back.”

d. On or about March 28, 2011, during a conference call, Rudolph Coenen stated,

“. . .but being having been on Wall Street and the perspectives and the associations that I have. . . .”

e. On or about April 11, 2011, during a conference call, CHARLES

EMMENECKER stated, “Charlie EMMENECKER, the Moderator, and one of the hosts of this call along with the Chairman of the Board of The BH Group, the hardworking, tireless, never-ending, I’m gonna get her done BRAD HUEBNER, and we have Rudy Coenen, Rudolph Coenen, the foreign—foreign currency trader formerly with JP Morgan Chase and now the—the actual director of a lot of different financing organizations and with a new hedge fund group that’s being marketed through The BH Group.”

f. On or about May 7, 2011, during the “Hedge Fund 101 Seminar” in Toledo, Ohio,

BRADFORD HUEBNER stated, “. . . my partner, Rudy Coenen . . . Rudy is a very bright guy and has been in the industry for a long time He’s worked for J.P. Morgan Chase, I think it’s Legrand is another company, and he actually left J.P. Morgan to go serve in the first Gulf War and then came back and worked for Legrand and then J.P. Morgan hired him back.”

g. On or about June 27, 2011, during a conference call, Rudolph Coenen stated, “. . . when I was hired by Morgan Chase it was under their chartered banking license which is something you don’t realize, sir. You need to investigate. When you work for a bank you fall under their licensing agreement. You don’t have to have your personal trader’s license unless you are going to apply for it and you are going to be part of the SEC or NASEC”

h. On or about July 5, 2011, during a conference call, Rudolph Coenen stated, “. . . being an investment advisor and having been doing this as an analyst and a trader for, you know, over fifteen years, the first thing I was taught when I hit the floor was do not trade on emotion, do not let emotion make your decision, and I made that mistake many, many times.”

i. On or about August 15, 2011, during a conference call, CHARLES EMMENECKER stated, “. . . there’s a couple guys on the internet saying that you were never at JP Morgan Chase, you know, that you didn’t trade. Well, the facts are you were not a trader, so let’s give this a little bit of what you did, which I know and Brad [HUEBNER] knows what you did, but just so some of these people understand your background and—and what your job was.” Rudolph Coenen responded, “Yes, I held various positions at JP Morgan Chase. I started out as an analyst with JP Morgan Chase. I analyzed all of their star portfolio investments that they had and what I really looked at was all of the—what they call transfer investment buys that are sold off to other banking entities, international banking entities, and I would look at what the various holdings within the—within the investment and I would analyze it for its return and its profitability so when we

would go and sell these investments I could basically give them an analytical view of what we felt the percentages were gonna be”

31. During the course of the conspiracy, BRADFORD HUEBNER, CHARLES EMMENECKER, MICHAEL TEADT, and Rudolph Coenen made numerous knowingly false and misleading statements regarding the existence of an “Overseas Investment Protection Act” which HUEBNER, EMMENECKER, TEADT, and Coenen knew to be false. These false and misleading statements include, but are not limited to, the following:

a. On or about April 11, 2011, during a conference call, CHARLES EMMENECKER stated, “. . . hang on, hang on. We have—we have the Marshall Plan to protect the - a percentage of the assets going, so that goes all the way back to World War II, if I’m not mistaken, so let’s clarify the—sum of the risk that’s not really here.” Rudolph Coenen responded, “Yeah. I mean, you know, in the hedge fund with—with the Overseas Investment Protection Act protects 90 percent of your investment in the fund. So let’s—I’ll give you an example. You invest a million dollars and there’s a sectarian war, there’s sectarian strife in the nation. All I do is I go back to the U.S. Government and say, you know what, I want to pull my million dollars out of Iraq and—because I’m not very comfortable with it being there and they’ll return \$900,000 to me. So you take a—you take a \$100,000 loss but at least you’re protected \$900,000. Where do you get that type of protection in any mutual fund or any ETF here in the United States”

b. On or about May 7, 2011, during the “Hedge Fund 101 Seminar” in Toledo, Ohio, Rudolph Coenen responded to the following question, Unknown Voice asked, “I have a lot of questions, (inaudible) percent guaranteed payback to the government. And then also if we revalued at \$1 or under \$1 how is that going to affect the contracts?” Rudolph Coenen responded, “There is what’s being called the Overseas Protection Act. It was created back in the martial time in World

War II and it was created for us Americans when we went into a country to liberate them or we were going to take over the country that when investment dollars come in that those investment dollars would be protected by the United States. So in Iraq 90 percent of our investment is protected by the Overseas Act. So let me give you an example. I invest \$1 million in Iraq and all of a sudden they have sectarian warfare, corrupt government and I'm not happy with my investment. All I do is go back to the U.S. Treasury Department and I tell them you know what I'm going to pull whatever I can out of Iraq, but I'm probably going to take a 40 percent loss, they'll cover it. So if I take, if I lose \$500,000 they will give me my 900,000 back and I'll lose only 100,000. I'll lose 10 percent of my investment, which right now you can't get in any mutual fund."

32. During the course of the conspiracy, BRADFORD HUEBNER, CHARLES EMMENECKER, MICHAEL TEADT, and Rudolph Coenen made numerous knowingly false and misleading statements regarding the existence of a Bayshore Capital Investments, LLC office located on Wall Street in New York, New York (Wall Street) which which HUEBNER, EMMENECKER, TEADT, and Coenen knew to be false. No physical office of Bayshore Capital Investments, LLC on Wall Street existed. These false and misleading statements include, but are not limited to, the following:

a. On or about April 18, 2011, during a conference call, Rudolph Coenen stated, "You know, we have offices on Wall Street, we have offices in Jacksonville."

b. On or about April 18, 2011, during a conference call, BRADFORD HUEBNER stated, "We've got an office on Wall Street. You'll be able to get in contact with that within a few days. So we're moving ahead very fast."

c. On or about May 23, 2011, during a conference call, Rudolph Coenen stated, "Well, you know, that doesn't stop us, Charlie [EMMENECKER], from, we still have our offices in

Wall Street, you know, and it's very important for us to have those offices because, you know, there's a portion of our business where we have to be on Wall Street to perform some functions."

33. During the course of the conspiracy, BRADFORD HUEBNER, CHARLES EMMENECKER, MICHAEL TEADT, and Rudolph Coenen made numerous knowingly false and misleading statements regarding the existence of two hedge funds related to The BH Group and Bayshore Capital which HUEBNER, EMMENECKER, TEADT, and Coenen knew to be false. HUEBNER, EMMENECKER, TEADT, and Coenen sold seats in the two non-existent hedge funds to members of The BH Group, Xango customers, and other prospective investors for \$750.00 per seat. No hedge funds were formed by HUEBNER, EMMENECKER, TEADT, and Coenen; nor did the two hedge funds exist. False and misleading statements made by HUEBNER, EMMENECKER, TEADT, and Coenen on this subject include, but are not limited to, the following:

a. On or about February 28, 2011, during a conference call, Rudolph Coenen stated, "You know, all of those are hedged into this hedge fund so that's why it's a very unique hedge fund and the SEC approvals are taking a lot longer because we keep putting amendments to them."

b. On or about May 7, 2011, immediately following the "Hedge Fund 101 Seminar" in Toledo, Ohio by BRADFORD HUEBNER and Rudolph Coenen regarding non-existent hedge funds, an IRS-CI undercover agent sought to purchase Iraqi dinar currency by approaching HUEBNER. HUEBNER stated, "The guy in the yellow shirt," referring to TEADT, "he's the dinar salesman". The IRS-CI undercover agent then approached TEADT and engaged in a conversation which led to the purchase of \$980.00 worth of Iraqi dinar currency. During the transaction, TEADT indicated knowledge of the dinar sales business and the non-existent hedge funds. For example, TEADT stated with regard to the dinar sales business, "we're getting it from a place called Dinar

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Trade.” TEADT then gave considerable detail about Dinar Trade’s owner, “Ali”. TEADT then told the IRS–CI undercover agent that with regard to the non-existent hedge funds, “the requirements are as follows, essentially the hedge funds . . . the answer to your question is we recommend you have at least 4 million dinar. The hedge fund according to the agreement that you sign, has to RV at \$1 per dinar. So essentially, if it does so, you will have 4 million dollars at the time it RV’s . . . which is a broad way of saying Joe Biden has a shitload and doesn’t want to pay [referring to taxes] . . . what we’re saying though is the 4 million, if a third of that went away [referring to taxes], ok, um, you’re looking at still having enough cash to spend 1 million which is the minimum investment in the hedge fund, and then you can pay some other bills”

c. On or about May 7, 2011, during the “Hedge Fund 101 Seminar” in Toledo, Ohio, Rudolph Coenen stated, “I have a staff and we already do research. We already do investments. Very competent people. Neal runs our foreign debts. He’s the guy I send out to look at companies to investigate their CEO’s, their CFO’s, their manufacturing plants, their supervisors, their production lines, and he’s the kind of guy who goes out there and does an analysis and brings it to the table and we decide as a company if we’re going to invest or not.”

d. On or about July 5, 2011, during a conference call, BRADFORD HUEBNER stated, “Charlie [EMMENECKER] mentioned that Rudy [Coenen] and I have been in Delaware all day communicating and getting educated by our hedge fund attorneys and I must say I was very impressed with our legal team that also will provide the administrative group that will run our hedge funds and provide our inception seat investors with a monthly, quarterly and annual report for total transparency.”

e. On or about September 27, 2011, during a conference call, Rudolph Coenen stated, “I want to let everyone know the hedge fund is now active. It’s ready for revaluation.

That's all we're waiting for. We've got the administrator in place. The attorneys are in place. As a matter of fact, I had a conversation with our attorney. She is very excited hoping to see this RV come through as soon as possible."

All in violation of Title 18, United States Code, Section 1349.

COUNT 2
WIRE FRAUD
(18 U.S.C. § 1343)

The Grand Jury further charges that:

34. The General Allegations in Paragraphs 1 through 10 are incorporated by reference herein.

35. From in or around August 2010 until on or about September 19, 2012, in the Northern District of Ohio, Western Division and elsewhere, BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT, together with others known and unknown to the Grand Jury, did devise and intend to devise a scheme and artifice to defraud and to obtain money and property by means of false and fraudulent pretenses representations and promises.

36. It was part of the scheme that BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT, together with others known and unknown to the Grand Jury, sold and offered to sell Iraqi currency, known as the dinar, and seats in two non-existent hedge funds by making materially false and misleading statements including but not limited to the following:

- false claims regarding U.S. Department of the Treasury dinar holdings
- false claims regarding Executive Order 13303
- false claims regarding Rudolph Coenen's military service
- false claims regarding Rudolph Coenen's background and employment
- false claims regarding the Overseas Investment Protection Act
- false claims regarding Bayshore Capital's Wall Street office

- false claims regarding the formation of two non-existent hedge funds.

37. Further BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT, for the purpose of executing the scheme and artifice described above, did transmit and cause to be transmitted by means of wire communication in interstate commerce, writings, signals and sounds, to wit: creation of an Internet webpage (www.thebhgroup.org) and through weekly interstate conference calls conducted over the telephone lines and the Internet, which wire communications were materially false and misleading.

All in violation of Title 18, United States Code, Sections 1343 and 2.

COUNT 3
MAIL FRAUD
(18 U.S.C. § 1341)

The Grand Jury further charges that:

38. The General Allegations in Paragraphs 1 through 10 are incorporated by reference herein.

39. From on or about July 10, 2010 to on or about January 14, 2011, BRADFORD HUEBNER and MICHAEL TEADT made multiple false and misleading statements to the Wood County (Ohio) Department of Job and Family Services (WCDJFS) by falsifying application documents for WCDJFS's Project HIRE program. Project HIRE was intended to reimburse employers for the costs of training displaced workers. TEADT was presented to WCDJFS as a laid-off worker in need of training and employment.

40. In fact, MICHAEL TEADT was ineligible for Project HIRE because he was fully employed at the time. For the period February 1, 2010 to December 31, 2010, TEADT earned approximately \$89,701.62 from another employer. HUEBNER and TEADT knew this other employment made TEADT ineligible for Project HIRE, a fact they concealed from WCDJFS.

41. By falsifying the application documents, BRADFORD HUEBNER and MICHAEL TEADT

caused WCDJFS to make improper payment of taxpayer funds to The BH Group. Instead of using the payments to train displaced workers, HUEBNER and TEADT used them to defray the costs of The BH Group's diner and hedge fund business.

42. From on or about July 10, 2010 to on or about January 14, 2011, in the Northern District of Ohio, Western Division, Defendants BRADFORD HUEBNER and MICHAEL TEADT, devised and intended to devise, the above-described scheme and artifice to defraud and obtain money by means of materially false and fraudulent pretenses, representations, and promises.

43. On or about the dates listed below, in the Northern District of Ohio, Western Division, for the purpose of executing or attempting to execute the above-described scheme and artifice to defraud and deprive, Defendants BRADFORD HUEBNER and MICHAEL TEADT deposited and caused to be deposited mail matter, that is, the following checks made payable to HUEBNER's business, to be sent and delivered by the Postal Service according to the direction thereon:

<u>Check No.</u>	<u>Maker</u>	<u>Payee</u>	<u>Amount</u>	<u>Address of Recipient</u>	<u>Approximate Date of Mailing</u>
530520	Auditor's Office Wood County (Ohio)	Commercial Energy Products	\$1,582.50	Commercial Energy Products 17 North St. Clair St. Toledo, Ohio 43604	November 15, 2010
531540	Auditor's Office Wood County (Ohio)	Commercial Energy Products	\$2,025.00	Commercial Energy Products 17 North St. Clair St. Toledo, Ohio 43604	November 24, 2010
533497	Auditor's Office Wood County (Ohio)	Commercial Energy Products	\$2,160.00	Commercial Energy Products 17 North St. Clair St. Toledo, Ohio 43604	December 22, 2010

All in violation of Title 18, United States Code, Sections 1341 and 2.

COUNTS 4-12
MONEY LAUNDERING
(18 U.S.C. § 1957)

The Grand Jury further charges that:

44. On or about the dates set forth below, in the Northern District of Ohio, Western Division

and elsewhere, BRADFORD HUEBNER, did knowingly engage and attempt to engage in the following monetary transactions by, through, and to a financial institution, affecting interstate and foreign commerce, in criminally derived property of a value greater than \$10,000.00, that is, wire transfers of funds, such property having been derived from a specified unlawful activity, that is, wire fraud, as alleged in Count 2 of this Indictment, as set forth below.

<u>Count</u>	<u>Date</u>	<u>Amount</u>	<u>Financial Institution and Acct. Number Ending</u>	<u>Transaction Description</u>
4	June 22, 2011	\$300,000.00	Bank of America - 6392	Wire Transfer
5	June 24, 2011	\$300,000.00	Bank of America - 6392	Wire Transfer
6	June 27, 2011	\$300,000.00	Bank of America - 6392	Wire Transfer
7	June 28, 2011	\$300,000.00	Bank of America - 6392	Wire Transfer
8	June 29, 2011	\$300,000.00	Bank of America - 6392	Wire Transfer
9	June 30, 2011	\$300,000.00	Bank of America - 6392	Wire Transfer
10	July 1, 2011	\$300,000.00	Bank of America - 6392	Wire Transfer
11	July 7, 2011	\$300,000.00	Bank of America - 6392	Wire Transfer
12	July 14, 2011	\$300,000.00	Bank of America - 6392	Wire Transfer

All in violation of Title 18, United States Code, Section 1957.

COUNTS 13-42
STRUCTURING AND ATTEMPTING TO STRUCTURE TRANSACTIONS
TO EVADE REPORTING REQUIREMENT
(31 U.S.C. §§ 5313(a) and 5324(a)(3))

The Grand Jury further charges that:

45. On or about the dates set forth below, in the Northern District of Ohio, Western Division and elsewhere, BRADFORD HUEBNER and MICHAEL TEADT, as listed by count in the chart below, did knowingly and for the purpose of evading the reporting requirements of Title 31, United

States Code, Section 5313(a), and the regulations promulgated thereunder, structured and attempted to structure the following transactions with domestic financial institutions, to wit:

<u>Count</u>	<u>Date</u>	<u>Financial Institution</u>	<u>Account Number Ending</u>	<u>Account Owner/Defendant</u>	<u>Cash Deposits</u>	<u>Amount of Structuring/ Attempted Structuring</u>
13	April 16, 2010	Bank of America	4286	HUEBNER	\$6,000.00	\$12,650.00
		Key Bank	5587	HUEBNER	\$6,650.00	
14	May 17, 2010	Bank of America	4286	HUEBNER	\$9,995.00	\$14,215.00
		Key Bank	5587	HUEBNER	\$4,220.00	
15	May 24, 2010	Bank of America	4286	HUEBNER	\$8,190.00	\$17,040.00
		Key Bank	5587	HUEBNER	\$8,850.00	
16	June 14, 2010	Bank of America	4286	HUEBNER	\$6,400.00	\$16,300.00
		Key Bank	5587	HUEBNER	\$9,900.00	
17	July 19, 2010	Bank of America	6447	HUEBNER	\$7,550.00	\$10,050.00
		Key Bank	5587	HUEBNER	\$2,500.00	
18	July 26, 2010	Bank of America	6447	HUEBNER	\$7,510.00	\$17,510.00
		Key Bank	5587	HUEBNER	\$10,000.00	
19	August 2, 2010	Bank of America	6447	HUEBNER	\$9,725.00	\$23,215.00
		Key Bank	5587	HUEBNER	\$9,974.00	
		Key Bank	5587	HUEBNER	\$3,516.00	
20	August 9, 2010	Bank of America	4286	HUEBNER	\$9,450.00	\$10,850.00
		Key Bank	5587	HUEBNER	\$1,400.00	
21	August 23, 2010	Bank of America	4286	HUEBNER	\$9,804.00	\$18,404.00
		Bank of America	6447	HUEBNER	\$5,600.00	
		Bank of America	6447	HUEBNER	\$3,000.00	

<u>Count</u>	<u>Date</u>	<u>Financial Institution</u>	<u>Account Number Ending</u>	<u>Account Owner/Defendant</u>	<u>Cash Deposits</u>	<u>Amount of Structuring/ Attempted Structuring</u>
22	August 30, 2010	Bank of America	4286	HUEBNER	\$3,600.00	\$19,150.00
		Bank of America	4386	HUEBNER	\$4,500.00	
		Bank of America	6447	HUEBNER	\$2,350.00	
		Bank of America	6447	HUEBNER	\$8,700.00	
23	August 31, 2010	Bank of America	4286	HUEBNER	\$2,970.00	\$15,190.00
		Bank of America	6447	HUEBNER	\$7,220.00	
		Key Bank	5587	HUEBNER	\$5,000.00	
24	September 10, 2010	Bank of America	4286	HUEBNER	\$9,950.00	\$18,350.00
		Bank of America	6447	HUEBNER	\$8,400.00	
25	September 13, 2010	Bank of America	4286	HUEBNER	\$9,980.00	\$11,480.00
		Huntington Bank	042	HUEBNER	\$1,500.00	
26	September 16, 2010	Bank of America	4286	HUEBNER	\$9,900.00	\$10,700.00
		Bank of America	6447	HUEBNER	\$800.00	
27	September 20, 2010	Bank of America	4286	HUEBNER	\$9,995.00	\$36,905.00
		Bank of America	4286	HUEBNER	\$9,980.00	
		Bank of America	6447	HUEBNER	\$6,960.00	
		Bank of America	6447	HUEBNER	\$9,970.00	
28	September 23, 2010	Bank of America	4286	HUEBNER	\$5,060.00	\$13,890.00
		Bank of America	6447	HUEBNER	\$8,830.00	
29	September 29, 2010	Bank of America	4286	HUEBNER	\$6,350.00	\$15,170.00
		Bank of America	6447	HUEBNER	\$8,820.00	
30	October 4, 2010	Bank of America	4286	HUEBNER	\$6,820.00	\$22,020.00
		Bank of America	6447	HUEBNER	\$9,900.00	
		Huntington Bank	042	HUEBNER	\$5,300.00	

<u>Count</u>	<u>Date</u>	<u>Financial Institution</u>	<u>Account Number Ending</u>	<u>Account Owner/Defendant</u>	<u>Cash Deposits</u>	<u>Amount of Structuring/ Attempted Structuring</u>
31	October 12, 2010	Bank of America	4286	HUEBNER	\$6,000.00	\$17,500.00
		Bank of America	6447	HUEBNER	\$6,700.00	
		Bank of America	6447	HUEBNER	\$4,800.00	
32	October 13, 2010	Bank of America	6447	HUEBNER	\$9,970.00	\$16,530.00
		Huntington Bank	042	HUEBNER	\$6,560.00	
33	October 14, 2010	Bank of America	4286	HUEBNER	\$5,610.00	\$14,650.00
		Bank of America	6447	HUEBNER	\$9,040.00	
34	October 15, 2010	Bank of America	4286	HUEBNER	\$8,100.00	\$18,090.00
		Bank of America	6447	HUEBNER	\$9,090.00	
35	October 18, 2010	Bank of America	4286	HUEBNER	\$9,950.00	\$21,750.00
		Bank of America	6447	HUEBNER	\$2,000.00	
		Bank of America	6447	HUEBNER	\$9,800.00	
36	October 19, 2010	Bank of America	6392	HUEBNER	\$4,350.00	\$12,200.00
		Bank of America	6447	HUEBNER	\$7,850.00	
37	October 20, 2010	Bank of America	6392	HUEBNER	\$9,900.00	\$23,250.00
		Bank of America	6392	HUEBNER	\$9,550.00	
		Huntington Bank	042	HUEBNER	\$3,800.00	
38	December 2, 2010	Bank of America	6392	HUEBNER	\$2,500.00	\$11,610.00
		PNC Bank	3387	TEADT	\$9,110.00	
39	December 10, 2010	Bank of America	6392	HUEBNER	\$6,360.00	\$15,890.00
		PNC Bank	3387	TEADT	\$9,530.00	
40	December 13, 2010	Bank of America	6392	HUEBNER	\$5,970.00	\$22,850.00
		Bank of America	6392	HUEBNER	\$7,940.00	
		PNC Bank	3387	TEADT	\$8,940.00	

<u>Count</u>	<u>Date</u>	<u>Financial Institution</u>	<u>Account Number Ending</u>	<u>Account Owner/ Defendant</u>	<u>Cash Deposits</u>	<u>Amount of Structuring/ Attempted Structuring</u>
41	December 27, 2010	Bank of America	6392	HUEBNER	\$4,646.00	\$14,446
		Huntington Bank	042	HUEBNER	\$9,800.00	
42	March 10, 2011	Bank of America	6392	HUEBNER	\$11,990.00 (Attempted Violation)	\$11,990.00

All in violation of Title 31, United States Code, Sections 5313(a) and 5324(a)(3), and Title 18, United States Code, Section 2.

COUNT 43
FALSE STATEMENT
(18 U.S.C. § 1001(a)(2))

The Grand Jury further charges that:

46. On or about August 1, 2011, in the Northern District of Ohio, Western Division, MICHAEL TEADT did willfully and knowingly make, in a matter within the jurisdiction of the Executive Branch of the Government of the United States, to wit, the Internal Revenue Service, in connection with a criminal investigation, a materially false, fictitious and fraudulent statement and representation, in that MICHAEL TEADT told an IRS Special Agent that he “did not sell dinar,” while in fact and in truth MICHAEL TEADT regularly sold dinar and specifically on or about May 7, 2011 sold \$980.00 worth of dinar to an IRS undercover agent.

47. MICHAEL TEADT made the false statement described above with the intent to corruptly obstruct, influence, impede and attempt to obstruct, influence, and impeded the Federal Grand Jury’s investigation described above. Defendant’s false statement caused Special Agents of the Internal Revenue Service to perform additional investigation.

In violation of Title 18, United States Code, Section 1001(a)(2).

FORFEITURE NOTIFICATION

**Forfeiture Notice Relating to Counts 2–12: Conspiracy, Wire Fraud, Mail Fraud,
and Money Laundering**

48. The General Allegations in Paragraphs 1 through 10 and the allegations contained in Counts 1 to 43 of this Indictment are hereby re-alleged and incorporated by reference for the purpose of alleging forfeiture, pursuant to the provisions of Title 18, United States Code, Sections 981(a)(1)(A) and (C), and Title 28, United States Code, Section 2461(c).

49. Upon conviction of the offenses in violation of Title 18, United States Code, Sections 1341, 1343, 1349, and 1957, as set forth in Counts 1 to 12 of this Indictment, BRADFORD HUEBNER, CHARLES EMMENECKER, and MICHAEL TEADT shall forfeit to the United States of America, pursuant to Title 18, United States Code, Section 981(a)(1)(A) and (C) and Title 28, United States Code, Section 2461(c), any property, real or personal, which constitutes or is derived from proceeds traceable to the offenses. The property to be forfeited includes a sum of money representing the amount of proceeds obtained as a result of the offenses for which the defendants are convicted up to a value of \$24,510,900.71, including \$23,788,485.71 from dinar sales and approximately \$722,415.00 resulting from the non-existent hedge fund seats through The BH Group. Of this amount, the following property has been seized by the United States and shall be forfeited upon conviction pursuant to the provisions set forth above:

- a. Property of BRADFORD HUEBNER
 1. \$24,200.00 in U.S. Currency, seized from 2936 Pembroke Road, Toledo, Ohio 43606, on July 27, 2011 (CATS No. 11-IRS-001351).
 2. \$1,768,326.92 in U.S. Currency converted from Iraqi Dinar, seized from 2936 Pembroke Road, Toledo, Ohio 43606, on July 27, 2011 (CATS No. 11-IRS-001352).

3. \$2,630.00 in U.S. Currency, seized from 17 N. St. Clair Street, Toledo, Ohio 43604, on July 27, 2011 (CATS No. 11-IRS-001353).
4. \$7,304.85 in U.S. Currency converted from Vietnamese Dong, seized from 17 N. St. Clair Street, Toledo, Ohio 43604, on July 27, 2011 (CATS No. 11-IRS-001354).
5. \$241,192.38 in U.S. Currency converted from Iraqi Dinar, seized from 17 N. St. Clair Street, Toledo, Ohio, on July 27, 2011 (CATS No. 11-IRS-001355).
6. \$26,960.00 in proceeds seized from Huntington Bank Account No. XXXXXX8042, on July 27, 2011, (CATS No. 11-IRS-001356).
7. \$2,352.47 in proceeds seized from PNC Bank Account No. XXXXXX3387, on July 27, 2011 (CATS No. 11-IRS-001357).
8. \$62,930.54 in proceeds seized from Wells Fargo Bank Account No. XXXXXXXXXXX7109, on August 9, 2011 (CATS No. 11-IRS-001358).
9. \$225,804.29 in proceeds seized from Bank of America Account No. XXXXXXXXXXX6392, August 9, 2011 (CATS No. 11-IRS-001359).
10. \$99,361.00 in proceeds seized from Bank of America Account No. XXXXXXXXXXX6392, on July 27, 2011 (CATS No. 11-IRS-001360).

b. Property of MICHAEL TEADT

1. \$14,900.00 in United States Currency converted from Iraqi Dinar, constituting a portion of the defendant \$241,192.38 in United States Currency converted from Iraqi Dinar.
2. \$2,352.47 in proceeds from PNC Bank Account No. XXXXXX3387.

Forfeiture Notice Relating to Counts 12–42: Structuring

50. The General Allegations in Paragraphs 1 through 10, the allegations contained in Counts 1 to 43, and the above Forfeiture Notice of this Indictment are hereby re-alleged and incorporated by reference for the purpose of alleging forfeiture, pursuant to the provisions of Title 31, United States Code, Section 5317(c), and Title 28, United States Code, Section 2461(c).

51. Upon conviction of the offenses in violation of Title 31, United States Code, Sections 5313 and 5324(a)(3), set forth in Counts 12–42 of this Indictment, BRADFORD HUEBNER and MICHAEL TEADT shall forfeit to the United States of America, pursuant to Title 31, United States Code, Section 5317(c) and Title 28, United States Code, Section 2461(c), any property, real or personal, which constitutes or is derived from proceeds traceable to the offenses. The property to be forfeited includes, but is not limited to, the following:

- a. Property of BRADFORD HUEBNER
 1. \$26,960.00 in proceeds from Huntington Bank Account No. XXXXXX8042,
 2. \$99,361.00 in proceeds from Bank of America Account No. XXXXXXXX6392.
 3. \$2,352.47 in proceeds from PNC Bank Account No. XXXXXX3387.
- b. Property of MICHAEL TEADT
 1. \$2,352.47 in proceeds from PNC Bank Account No. XXXXXX3387.

Substitute Assets

52. The General Allegations in Paragraphs 1 through 10, the allegations contained in Counts 1 to 43, and the above Forfeiture Notices of this Indictment are hereby re-alleged and incorporated by reference herein.

53. If any of the property described in the above Forfeiture Notices, as a result of any act or omission of the defendant:

- a. cannot be located upon the exercise of due diligence;
- b. has been transferred or sold to, or deposited with, a third party;
- c. has been placed beyond the jurisdiction of the court;

- d. has been substantially diminished in value; or
- e. has been commingled with other property which cannot be divided without difficulty,

the United States of America shall be entitled to forfeiture of substitute property pursuant to Title 21, United States Code, Section 853(p), as incorporated by Title 28, United States Code, Section 2461(c).

A TRUE BILL.

Original document—Signatures on file with the Clerk of Courts, pursuant to the E-Government Act of 2002.