

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

UNITED STATES OF AMERICA	:	Hon. Michael A. Shipp
	:	
v.	:	Crim. No. 24-209
	:	
JOHN SABO	:	18 U.S.C. § 1343

I N F O R M A T I O N

The defendant having waived in open court prosecution by Indictment, the Acting United States Attorney for the District of New Jersey charges:

(Wire Fraud)

1. At all times relevant to this Information:
 - a. Defendant JOHN SABO (“SABO”) resided in Spring Lake, New Jersey and/or Naples, Florida and controlled and operated Bankers Capital, LLC (“Bankers Capital”).
 - b. Bankers Capital was a purported financing and credit enhancement provider with a principal place of business in Spring Lake, New Jersey.
 - c. The “Victim Clients” were individuals who paid money to SABO and/or Bankers Capital for the purpose of securing millions of dollars of financing for each of the Victim Clients’ business projects.
 - d. “Bank 1” was a financial institution headquartered in New York, New York.
 - e. “Victim Client 1” was a Utah-based entity that wired funds to SABO based on SABO’s promises that he would secure financing for Victim Client

1's business project.

The Scheme to Defraud

2. From in or around November 2014 through at least in or around August 2023, in the District of New Jersey and elsewhere, the defendant,

JOHN SABO,

did knowingly and intentionally devise and intend to devise a scheme and artifice to defraud, and to deprive the Victim Clients of money and property by means of materially false and fraudulent pretenses, representations, and promises, as set forth below.

Goal of the Scheme

3. The goal of the scheme was for SABO to enrich himself by inducing the Victim Clients to pay upfront fees based on false and fraudulent promises that SABO and/or Bankers Capital would use those fees to secure collateral and/or financing for the Victim Clients' business projects.

Manner and Means of the Scheme

4. It was part of the scheme to defraud that:

a. SABO collected millions of dollars in upfront fees—which he characterized as retainer fees, advance fees, and/or other financing related fees—in exchange for promising the Victim Clients that he would provide them with millions of dollars in collateral or otherwise secure financing for their various business projects.

b. To induce the Victim Clients to pay these fees, SABO misrepresented that he and/or Bankers Capital had procured or possessed medium-

term notes, carbon credits, and other forms of collateral that would be used to secure multi-million dollar loans or other financing for the Victim Clients.

c. In fact, SABO did not use the Victim Clients' fees for financing-related purposes as promised. Instead, he repeatedly diverted fees totaling millions of dollars and used them to cover his personal expenses and outstanding personal debts, and to pay back other victims of his fraudulent scheme.

d. To lull the Victim Clients and, in some cases, to induce them to pay additional fees, SABO frequently sent the Victim Clients e-mails, which falsely assured them that their promised financing was forthcoming. But in reality, SABO and Bankers Capital never obtained or provided actual collateral or financing as promised.

e. In total, through his scheme to defraud, SABO caused the Victim Clients to send him and Bankers Capital at least approximately \$4,788,325, which SABO misappropriated.

Execution of the Scheme

5. For the purpose of executing the scheme and artifice to defraud, in the District of New Jersey and elsewhere, the defendant,

JOHN SABO,

did knowingly transmit and cause to be transmitted by means of wire communication in interstate commerce certain writings, signs, signals, pictures, and sounds, as set forth in the chart below:

Approximate Date of Wire	Description
January 23, 2020	SABO caused Victim Client 1 to transfer approximately \$37,000 to a Bank 1 account that SABO controlled via an interstate wire that passed through New Jersey.

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

FORFEITURE ALLEGATION

Upon conviction of the wire fraud offense charged in this Information, defendant **JOHN SABO** 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), all property, real and personal, the defendant obtained that constitutes or is derived from proceeds traceable to the commission of the offense, and all property traceable thereto.

Substitute Assets Provision

If any of the above-described forfeitable property, 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 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 the defendant up to the value of the above forfeitable property.



VIKAS KHANNA
Acting United States Attorney

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INFORMATION FOR

18 U.S.C. § 1343

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