

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO. 23-CR-80209-WPD**

**UNITED STATES OF AMERICA**

**v.**

**HENRY ABDO,**

**Defendant.**

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**FACTUAL BASIS**

The United States of America and the Defendant Henry Abdo ("ABDO") agree that had this case proceeded to trial, the United States would prove beyond a reasonable doubt the following facts, among others, which occurred in the Southern District of Florida, and elsewhere.

ABDO solicited investments for his company, Titanium Capital LLC ("Titanium"), which purported to operate a foreign-exchange platform that profited from transaction fees. ABDO guaranteed that Titanium's investors would earn at least a 10% fixed rate of return. In fact, Titanium had no trading platform and paid its investors by soliciting additional investments. Some of ABDO's investors were paid commissions to recruit new investors.

On July 30, 2014, ABDO filed articles of organization for Titanium in the State of Florida. Titanium's principal place of business was an office in North Palm Beach, Florida. Titanium holds bank accounts at, among others, Bank of America, Citibank ("Citi"), Regions Bank, Wells Fargo ("WF"), and JP Morgan Chase.

ABDO solicited investors in person, by email, by video conference, and over the phone. ABDO created a prospectus and, on September 28, 2018, registered the website titaniumcapitalfund.com. ABDO directed investors to these materials.

The brochure and website for Titanium state that Titanium operates a “zero risk automated currency exchange platform that skillfully executes transactions and generates very reasonable fees to create fixed returns irrespective of market conditions;” that Titanium is “part of a multibillion dollar holding company, which provides investment and finance structures to an array of industries, including infrastructure, hospitals and power related projects;” that Titanium “has developed a proprietary multi-currency exchange platform” which has “been live for more than eight years without registering a single monthly loss” because the “proprietary software manages the transactions accurately with prior hedging when needed;” that Titanium’s “returns [are] generated by fees,” specifically, that “investor returns are created through a very small Brokerage fee applied to each transaction;” and that Titanium is registered with the Securities & Exchange Commission. ABDO also represented that Titanium used investor money as “proof of funds” and that it would not be “touched.”

In fact, Titanium has no currency exchange platform, Titanium is not part of a multibillion dollar holding company, Titanium has not developed proprietary software, Titanium is not registered with the SEC, and Titanium’s returns were not paid by fees or profits. Rather, a forensic analysis of Titanium’s bank records shows that Titanium operated a classic Ponzi scheme. After an investor transferred money to Titanium, the investor’s funds were transferred to other individuals, often including a reference to “return on investment.” Investor funds were also withdrawn and used for ABDO’s personal expenses.

ABDO used investor funds to travel extensively, during which ABDO promoted Titanium and solicited investments, and the majority of ABDO’s fraud was committed while he was outside the United States, in countries such as Macedonia and the United Arab Emirates. While overseas, ABDO communicated with an accountant in the State of Florida, and directed her by email, phone,

and electronic communication where she should transfer funds that ABDO solicited for Titanium. These transfers included transfers of victim funds to other victims, payments that continued the Ponzi scheme by giving the illusion of profitability.

To solicit investments and comfort investors as to the legitimacy of Titanium, ABDO also represented that he oversaw educational and charitable organizations, including the African Food Basket Federation, the John Brademas Foundation, and the American University of Europe. The African Food Basket Federation has no activity, the American University of Europe has no students, and the real John Brademas Foundation has no relationship with ABDO or Titanium Capital. In addition, ABDO falsely represented to investors that the majority of Titanium's profits were donated to the blind and handicap.

Interviews with ABDO's victims, as well as communications between ABDO and his overseas victims, show that at least five people suffered substantial financial hardship because of their investment into Titanium. This hardship included the loss of retirement accounts, the loss of personal savings, and the inability to pay for food and medication. In total, ABDO fraudulently solicited approximately \$6,001,915.90 from over 200 investors.

In furtherance of the fraudulent scheme, ABDO caused the transmission of wire communications in interstate commerce, including an online bank transfer, on or about March 23, 2020, in the approximate amount of \$15,000, from an investor to a Titanium bank account; and a WhatsApp message, on or about September 5, 2023, in which ABDO sent to an investor showing where they would meet and ABDO would solicit his investment.


The information contained in this proffer is not a complete recitation of all the facts and circumstances of this case, but the parties admit that it is sufficient to prove beyond a reasonable doubt a violation of Title 18, United States Code, Section 1343, that is, wire fraud, as charged in the Indictment.

MARKENZY LAPOINTE  
UNITED STATES ATTORNEY


Date: 1/12/25

By:   
JONATHAN BAILYN  
ASSISTANT UNITED STATES ATTORNEY

Date: 1/13/2025

By:   
RALPH MAIOLINO II  
ATTORNEY FOR DEFENDANT

Date: 1/13/2025

By:   
HENRY ABDO  
DEFENDANT