

COPY

Approved: Margery B. Feinzig  
Margery B. Feinzig  
Assistant U.S. Attorney

Before: HONORABLE LISA MARGARET SMITH  
United States Magistrate Judge  
Southern District of New York

18 mag 8398

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UNITED STATES OF AMERICA : SEALED COMPLAINT

- v. - : Violation  
: 18 U.S.C. § 1343

STEVEN L. HENNING, :  
Defendant. : COUNTY OF OFFENSE:  
: Westchester

- - - - - X

SOUTHERN DISTRICT OF NEW YORK, ss.:

GREG T. GHIOZZI, being duly sworn, deposes and says that he is a Postal Inspector with the United States Postal Inspection Service (the "USPIS"), and charges as follows:

COUNT ONE  
(Wire Fraud)

1. From on or about May 12, 2012 through in or about August 2017, in the Southern District of New York and elsewhere, STEVEN L. HENNING, the defendant, did willfully and knowingly, having devised and intending to devise a scheme and artifice to defraud, and for obtaining money and property by means of false and fraudulent pretenses, representations, and promises, would and did transmit and cause to be transmitted by means of wire and radio communication in interstate and foreign commerce, writings, signs, signals, pictures, and sounds, for the purpose of executing such scheme and artifice, in violation of Title 18, United States Code, Section 1343, to wit, HENNING induced victims to invest approximately \$2 million in his business, OpportunIp LLC, based on false and fraudulent statements and, on or about November 12, 2015, had \$500,000 wire transferred from a bank account in Texas, through New York City, to a bank account controlled by HENNING.

(Title 18, United States Code, Section 1343.)

The bases for my knowledge and for the foregoing charge are, in part, as follows:

2. I am an Inspector with the United States Postal Inspection Service. I have been a law enforcement officer since 2004. I have been personally involved in the investigation of this matter. I base this affidavit on my training and experience, my conversations with other law enforcement officers and other individuals, interviews and witnesses, and my examination of various documents, reports and records, including emails and bank records.

3. Because this affidavit is being submitted for the limited purpose of demonstrating probable cause, it does not include all the facts that I have learned during the course of my investigation. Where the contents of documents and the actions, statements, and conversations of others are reported herein, they are reported in substance and in part, except where otherwise indicated.

#### Background

4. Based on my review of publicly available information, I have learned that, STEVEN L. HENNING, the defendant, a certified public accountant, was a Managing Partner at an accounting firm in Manhattan (the "Accounting Firm"). According to a representative of the Accounting Firm ("Representative-1"), he was the Partner-in-Charge of Advisory Services and served on the Executive Committee of the Accounting Firm. Previously, HENNING was employed as a Professor of Accounting at a Texas university (the "University") and he served as an Academic Fellow in the Office of the Chief Accountant at the U.S. Securities and Exchange Commission.

5. According to records of the New York State Department of State and the Accounting Firm, in or about June 2008, while employed at the Accounting Firm, STEVEN L. HENNING, the defendant, formed what would later become known as OpportunIP LLC ("OpportunIP"), a business that, at different times, had offices in Purchase and Tarrytown, New York. HENNING was the Chief Executive Officer and owned an interest in OpportunIP through an entity known as the Henning Family Partnership ("HFP"). Members of the Accounting Firm also owned interests in OpportunIP.

6. I have interviewed a victim ("Victim-1"), who informed me that Victim-1 was a student of STEVEN L. HENNING, the defendant, at the University and Victim-1 periodically kept in touch with HENNING over the years since graduating. In or about May 2012, HENNING told Victim-1 about an endeavor he was involved in, OpportunIP. HENNING described OpportunIP as a business venture through which HENNING established partnerships with owners or developers of intellectual property ("IP") and assisted them in taking the IP to market in exchange for a substantial percentage share of future profits. Over the next few years, HENNING provided Victim-1 with information about OpportunIP, including a series of IP opportunities that were in various stages of implementation. For example, he claimed that OpportunIP had signed an escrow agreement with two multi-national corporations ("MNC-1" and MNC-2") relating to the "license-out" of certain IP that was being represented by OpportunIP (the "Escrow Agreement").

7. According to Victim-1, in or about Fall 2014, STEVEN L. HENNING, the defendant, presented Victim-1 with an opportunity to invest in OpportunIP and asked Victim-1 to help secure bridge financing for an IP owner ("IP Owner-1") who was in financial distress and needed temporary financing while he brought his IP to market. HENNING represented that the IP owner needed a \$500,000 loan to get him past certain financial hurdles and would repay the loan in six months. If the loan was not repaid in that time, it would convert into a 5% equity interest in all future revenue associated with the IP. HENNING further represented that he would guarantee the loan.

8. According to Victim-1, there were ongoing communications relating to Victim-1's purchase of an interest in OpportunIP and, at around the same time, STEVEN L. HENNING, the defendant, disclosed another multi-million dollar OpportunIP License-Out deal involving an agreement between an IP owner represented by OpportunIP and a global automobile manufacturer ("AM-1"). HENNING provided Victim-1 with a copy of the License-Out Agreement ("AM-1 License Agreement") and an AM-1 corporate guarantee (the "AM-1 Guarantee"). In addition, he provided an agreement in which a second global automobile manufacturer ("AM-2") agreed to license the same technology ("AM-2 License Agreement").

9. On or about October 31, 2014, STEVEN L. HENNING, the defendant, emailed Victim-1 and stated "I believe we are all in agreement that it is a good time for us to figure out how to work this IP opportunity as a team" and he made a proposal in

which members of Victim-1's family would obtain an ownership interest in OpportunIP from HFP. In the email, he listed IP deals for which he had "signed deals and minimum guarantees" and he proposed that Victim-1 acquire 5% of OpportunIP for \$2,000,000. The IP deals he listed included purported agreements among OpportunIP, MNC-1 and MNC-2, and OpportunIP, AM-1 and AM-2.

10. On or about November 2, 2014, Victim-1 emailed STEVEN L. HENNING, the defendant, and advised that they were "in agreement to acquire a 5% interest from HFP and requested that the full payment be made over the next several months. Victim-1 also indicated they were "comfortable with sending an initial \$500k to HFP immediately along side the \$500k we have discussed for the [IP Owner-1] deal."

11. On or about November 7, 2014, STEVEN L. HENNING, the defendant, sent an email to Victim-1 attaching the purported License-in Agreement between OpportunIP and MNC-1 ("MNC-1 License Agreement") and the "License-out Agreement" between OpportunIP and MNC-2 ("MNC-2 License Agreement"). Three days later, on or about November 10, 2014, HENNING emailed Victim-1 the Escrow Agreement, in which MNC-1, MNC-2 and OpportunIP purportedly agreed that, pursuant to the license agreements, \$35,000,000 would be held in escrow and OpportunIP would receive \$2,000,000 no later than December 31, 2014.

12. I interviewed the AM-1 executive whose signature appears to be on the AM-1 Guarantee and AM-1 Licensing Agreement and he confirmed that he did not sign the agreements. I also interviewed an attorney with MNC-2 who informed me that he/she spoke with the executive whose signature appears to be on the Escrow Agreement and he confirmed that the signature is not genuine. According to the AM-1 executive and the MNC-2 attorney, these deals did not exist.

13. According to Victim-1, based on the information and documentation provided by STEVEN L. HENNING, the defendant, Victim-1 sent HENNING the funds he requested. According to bank records, on or about November 21, 2014, Victim-1 had \$500,000 wire transferred to a HENNING controlled bank account in the name of HFP. The \$500,000 in wired funds transited through New York City. According to Victim-1, that money was the beginning of the funding for HENNING's proposal for Victim-1 to purchase an interest in OpportunIP and was a loan to HENNING. On or about November 26, 2014, Victim-1 had another \$500,000 wired from the Victim-1 Family Entity Account to a bank account controlled by IP

Owner-1. According to Victim-1, that \$500,000 was to fund the loan to IP Owner-1.

14. According to Victim-1 and my review of emails, STEVEN L. HENNING, the defendant, and Victim-1 continued to communicate about HENNING's proposal to have Victim-1 purchase an interest in OpportunIP. HENNING proposed forming a new company with the same goals and business model as OpportunIP. Victim-1 brought in his relative ("Victim-2"), and Victim-2's family.

15. Based on my review of emails, I understand that in or about Spring 2015, Victim-1, Victim-2, another investor ("Victim-3"), and a corporate attorney working on the transaction on their behalf ("Attorney-1"), were communicating with STEVEN L. HENNING, the defendant, about the creation of a new corporate entity through which HENNING would transfer control of the company from his Accounting Firm partners to HENNING and Victim-1. In particular, on or about April 19, 2015, HENNING emailed Victim-1 and stated, among other things, that he had been conferring with his co-partners in OpportunIP and "I no longer have doubt about our ability to transition control of OpportunIP to an entity that you and I control. We will have to give the current LPs their share of the [MNC-1/MNC-2] deal and the [AM-1 and AM-2] deals as currently specified in the OpportunIP Operating Agreement...The current LPs are satisfied with what they will get currently, and understand that a lower percentage of a bigger pie will work to their advantage."

16. Thereafter, according to Victim-1 and Victim-2, with whom I have also spoken, the Victims' families agreed that they, through their joint and separate investment entities, would fund an additional loan to the new HENNING venture, based largely upon confidence in the purported MNC-1 and AM-1 agreements along with STEVEN L. HENNING, the defendant's, additional representations of future business opportunities.

17. On or about April 21, 2015, Attorney-1 emailed STEVEN L. HENNING, the defendant, a list of points regarding how a new entity could be structured. On or about May 26, 2015, HENNING emailed Attorney-1 and indicated that he already sent the "signed [AM-1] agreement and signed guarantee." He also said he would "send the bank statement showing OpportunIP has more than \$2.5 million in the bank, mostly from the [MNC-1/MNC-2 deal]."

18. On or about May 29, 2015, Attorney-1 emailed STEVEN L. HENNING, the defendant, and asked if HENNING had had a chance to have his "controller prepare the financials and bank account

statement." In response, on or about June 3, 2015, HENNING sent Attorney-1 an email attaching, among other things, purported electronic bank records for the months of April and May, for a bank account in the name of OpportunIP (the "OpportunIP Account"). In the email, he wrote that the "April statement shows the amount coming in from [MNC-1] (\$2 million plus remaining interest from the escrow account)."

19. I have reviewed April and May 2015 account statements for the OpportunIP Account that we obtained from the bank. They reveal that there was no deposit of over \$2 million during those months and the statements that STEVEN L. HENNING, the defendant, provided to Attorney-1 were fraudulent.

20. According to bank records, on or about October 9, 2015, Victim-1 and Victim-2 had \$1 million transferred from a joint investment entity controlled by the families of Victim-1 and Victim-2 to an account at a bank in Texas, in the name of AIS Holdings, LLC (the "AIS Account"), an entity that was set up to be the holding branch of the new OpportunIP.

21. Thereafter, nearly all of the \$1 million was transferred out of the AIS Account to accounts controlled by STEVEN L. HENNING, the defendant. On or about November 12, 2015 and November 24, 2015, a total of \$800,000 was wired from the AIS Account in Texas, through New York City, to an HFP account (the "HFP Account"). On or about April 11, 2016, \$75,000 was transferred from the AIS Account to the HFP Account. Then, on May 19, 2016 and June 19, 2016, a total of \$25,000 was transferred to a bank account in the name of HENNING and his wife.

22. Meanwhile, STEVEN L. HENNING, the defendant, communicated with Victim-1 and Victim-2 and continued to make false representations about the supposed progress he was making in securing deals for OpportunIP. On or about July 26, 2016, he instructed Victim-1 to "[s]et a time and day and we'll talk. The [AM-3] deal came together in about two months. They knew they were in catch-up mode. [AM-2] has been forever because if (sic) it's legal issues. [MNC-3] is still there. They had to license three technologies to move forward. Two are done. Working on the last one."<sup>1</sup>

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<sup>1</sup>"AM-3" is another global automobile manufacturer and "MNC-3" is another multi-national corporation.

23. I have spoken with an executive at AM-3 with whom STEVEN L. HENNING, the defendant, represented that he was working on a deal. The executive informed me that no such deal existed.

24. According to Victim-1, STEVEN L. HENNING, the defendant, indicated that he was ready to have Victim-1 become more involved in OpportunIP's operations. Consequently, in or about Summer/Fall 2016, Victim-1 left his job as a director at an investment bank to become Chief Operating Officer of OpportunIP.

25. According to Victim-1, despite representations of STEVEN L. HENNING, the defendant, that business was going well, HENNING insulated his alleged business contacts from direct interaction with Victim-1 or Victim-2 and provided them with excuses for why deals were delayed. In addition, in at least one instance in November 2016, HENNING made it appear that he had scheduled a meeting between HENNING, Victim-1 and an MNC-1 Executive (the "MNC-1 Executive"). Victim-1 traveled to New York and came to the Purchase office of OpportunIP to subsequently meet with HENNING and the MNC-1 Executive. That meeting was never actually scheduled. To make it appear that it had been, on or about November 18, 2016, HENNING forwarded an email to Victim-1 that was purportedly sent from the MNC-1 Executive to HENNING. The email canceled the meeting, which was purportedly supposed to take place that morning. I have spoken with the MNC-1 Executive and he informed me that he did not send that email or have any discussions with HENNING.

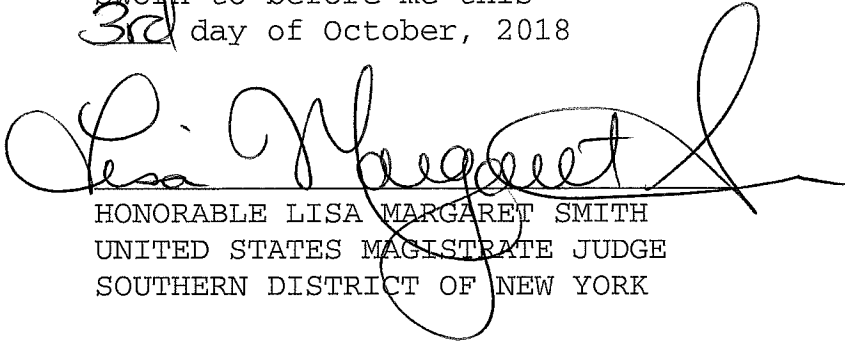
26. According to Representative-1, in or about August 2017, the Accounting Firm began an internal investigation and placed STEVEN L. HENNING, the defendant, on administrative leave. Shortly thereafter, he resigned. During the course of the Accounting Firm's internal investigation, a search of HENNING's office was conducted and documents were recovered. In particular, the following documents, referenced above, were recovered and they contained taped-on signatures of executives on their signature pages: the Escrow Agreement, the AM-1 Guarantee, and the AM-1 License-out agreement.

WHEREFORE, deponent respectfully requests that a warrant be issued for the arrest of STEVEN L. HENNING, the defendant, and that he be arrested and imprisoned or bailed, as the case may be.



GREG T. GHIOZZI  
Postal Inspector  
United States Postal Inspection Service

Sworn to before me this  
3rd day of October, 2018



HONORABLE LISA MARGARET SMITH  
UNITED STATES MAGISTRATE JUDGE  
SOUTHERN DISTRICT OF NEW YORK