

For Immediate Release
July 5, 2011

**LA JOLLA, CALIFORNIA LAWYER RECEIVES 21-MONTH PRISON
SENTENCE FOR DEFRAUDING NEW MEXICO INVESTOR**

ALBUQUERQUE – United States Attorney Kenneth J. Gonzales announced that, on July 1, 2011 in federal court in Albuquerque, **Paul Conrad Ward, Jr.**, 63, was sentenced to a 21-month term of imprisonment to be followed by three years of supervised release for his wire fraud conviction. Ward, a lawyer who resides in La Jolla, California, also was ordered to pay \$530,000 in restitution to the victim of his fraud. At his sentencing hearing, Ward tendered a \$200,000 check that will be applied to his restitution bill; he is required to pay the balance within a year of his release from prison. Ward was ordered to self-surrender to a federal correctional facility to be designated by the U.S. Bureau of Prisons within 60 days.

Ward was indicted on August 10, 2010 and charged with devising a scheme to defraud an investor in New Mexico (the Victim) under false pretenses. According to the indictment, which was superseded on February 24, 2011, Ward perpetrated his fraudulent activity between December 11, 2006 through August 20, 2008 by inducing the Victim to give \$500,000 to a business entity controlled by Ward, purportedly to be invested in an overseas trading program. However, instead of investing the money as promised, Ward used the \$500,000.00 for his own personal use and that of others.

Ward entered a guilty plea to Count 1 of the six-count superseding indictment on March 31, 2011. In his plea agreement, Ward admitted soliciting and accepting \$500,000.00 from the Victim under false pretenses. He further admitted that he did not invest the money as promised, but instead spent almost all of the money for his own personal use and the use of others in less than three weeks. Under the terms of the plea agreement, the remaining five counts of the

indictment were dismissed after Ward was sentenced.

The case was investigated by the Federal Bureau of Investigation and was prosecuted by Assistant United States Attorney George C. Kraehe.

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