

CHARLES PONZI LIVING IN TEXAS



With an investment crisis that just recently took place, a lot of other investment scams are finally being figured out. The stock market has definitely been going through quite a roller coaster ride. It seems to have its ups and downs, that is for sure. However, with the stock market going up and down, a lot of investors are being much more careful about what they choose to invest their money in. Popular scandals involving investors, including the Bernie Madoff case, are another reason why investors are taking more precaution when it comes to investing their money. Madoff schemed investors out of thousands and millions of dollars and is now behind bars because of what he did to all of those innocent people. While the market can change at any given moment, investment fraud is another major concern. In fact, Warr Investment Group and the CEO of the investment group, James Elton Warr, are currently under investigation for making quite a few misinterpretations about investments. It is believed that Warr used digital advertising as a means of telling people that investments were a safe alternative to using the stock market or bond markets. He was telling potential investors that they were guaranteed certain returns which was entirely untrue. The Texas State Securities Board, most commonly referred to as the TSSB, has performed an ongoing investigation against Warr and the investment group and promises that investors will receive some of the money back that they invested into such investment groups. There is also a possibility that these investors will receive more of their money back in the future. The Warr Investment Group has used misleading statements as a scheme of getting investors on board to invest millions. This is considered fraud in Texas since many investors believed in the false and misleading information that was provided to them by Warr. Warr claims that he only received a bit over \$1 million from investors but that most of the money was put back into the company. However, a lot of that money was spent on travel expenses, dining expenses, and even a brand new car that Warr used for himself, not for his company. Aside from Warr Investment Group, Triton Financial and its principal, Kurt Barton, are in some serious trouble. In fact, Barton was sentenced in November of this year to approximately 17 years in prison for running his Ponzi scheme which costs investors over \$75 million. It is believed that Barton got investors interested by using NFL football players and trophy winners. He had plans to commit wire fraud and had made many false statements along the way. He was sentenced due to multiple counts of wire fraud and false statement along with money laundering.

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