



Department of Justice

United States Attorney Billy J. Williams
District of Oregon

FOR IMMEDIATE RELEASE

FRIDAY, APR. 19, 2019

WWW.USDOJ.GOV/USAO/OR

CONTACT: KEVIN SONOFF

PHONE: (503) 727-1185

KEVIN.SONOFF@USDOJ.GOV

FORMER AEQUITAS OWNER AND EXECUTIVE VICE PRESIDENT PLEADS GUILTY IN FRAUD AND MONEY LAUNDERING CONSPIRACY

Criminal conspiracy could have cost investors more than \$600 million

PORTLAND, Ore.—U.S. Attorney Billy J. Williams announced today that Brian A. Oliver, a former owner and executive vice president of Aequitas Management, LLC and several other Aequitas-related companies has pleaded guilty to conspiring to commit mail and wire fraud and money laundering.

According to court documents, Oliver, 54, of Aurora, Oregon, and unnamed co-conspirators used the Lake Oswego, Oregon, based company to solicit investments in a variety of notes and funds, many of which were purportedly backed by trade receivables in education, health care, transportation, and other consumer credit areas. Oliver was the company's primary fundraiser and shared responsibility for the operation and management of Aequitas-affiliated companies and investment products as well as for the use of investor money.

From June 2014 through February 2016, Oliver and others solicited investors by misrepresenting the company's use of investor money, the financial health and strength of Aequitas and its related companies, and the risks associated with its investments and investment strategies. Oliver and his co-conspirators also failed to disclose other critical facts about the company, including its near-constant liquidity and cash-flow crises, the use investor money to repay other investors and to defray operating expenses, and the lack of collateral to secure funds.

Oliver faces a maximum sentence of 30 years in prison, a \$250,000 fine or twice the gross monetary gains or losses resulting from his crimes, and three years' supervised release. He will be sentenced on August 5, 2019 before U.S. District Court Judge Michael W. Mosman.

As part of the plea agreement, Oliver has agreed to pay restitution in full to each of victim's as determined and ordered by the court.

This case is being investigated by the FBI, IRS Criminal Investigation, and the U.S. Department of Labor Employee Benefits Security Administration. It is being prosecuted by Scott E. Bradford and Ryan W. Bounds, Assistant U.S. Attorneys for the District of Oregon.

###