



# FLORIDA OFFICE OF FINANCIAL REGULATION

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COMMISSIONER



## **Man Sentenced to 36 Months in Federal Prison**

On September 30, 2013, Judge Federico Moreno sentenced Robert Roca to 36 months in federal prison to be followed by three years of supervised release. Roca was also ordered to pay \$1.9 million in restitution to victims. Roca had previously pled guilty to one count of conspiracy to commit mail and wire fraud.

A joint state/federal investigation determined that multiple subjects allegedly operated an elaborate precious metals investment fraud through Global Bullion Trading Group (GBTG), WJS Funding, Inc. d/b/a Capital Asset Management and Certified, Inc. Robert Roca was a leading sales agent for the companies and earned over \$788,000 in commissions. The subjects ran a boiler room which solicited investors to purchase precious metals using leveraged/margin accounts. Investors were led to believe they were purchasing physical metals and that their metals would be held in personalized accounts. Investors were also told they had the ability to take possession of the precious metals at any time, subject to handling fees, postage and insurance. The telemarketing operation brought in over \$48 million from investors. The investigation alleged the subjects did not purchase physical metals or maintain individual accounts on behalf of investors. It also appears that they diverted \$5.7 million to their benefit or for the benefit of family members.

On August 9, 2012, the United States District Court, Southern District of Florida unsealed a federal grand jury indictment charging Arthur John Schlecht, Frederick Gomer, Carlos Rodriguez and Ricardo Padron for their roles in the alleged scheme. On February 19, 2013, a superseding indictment was issued charging Roca for his role in the purported scheme.

Gomer, Rodriguez, and Padron have also pled guilty and are awaiting sentencing. Schlecht is scheduled for trial in January 2014.

Investigators from the Office of Financial Regulation, Bureau of Financial Investigations, the FBI and the U.S. Postal Inspection Service participated in the investigation. Staff from the Securities and Exchange Commission, the Federal Trade Commission, the Financial Services Authority, the National Futures Association, the Commodity Futures Trading Commission and the United States Probation Office also assisted with the case. This matter is being prosecuted by Assistant US Attorneys Caroline Miller and Michael Sherwin.