

Ponzi: Bogus Boone Company Listed in Counts

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Thursday, 19 December 2013 09:14

A \$44 million fraud scheme has led to the indictment of a Statesville man who defrauded more than 100 investors out of more than \$20 million from 2007 to July 2013. One of his schemes involved a supposed investment in a Boone project. A federal grand jury sitting in Charlotte returned the criminal indictment yesterday charging Daniel H. Williford, 55, of Statesville, N.C. with one count of securities fraud, one count of wire fraud, and five counts of money laundering. The indictment also includes a forfeiture allegation seeking a money judgment in the amount of \$44,000,000. The release on the indictment from the US Attorney's office out of Charlotte said that Willowford was telling investors that he was making investments in companies he controlled called Velocenet, Broadband Leasing, Connect Inc., and others, saying he was investing in wireless internet equipment, towers and other facilities and companies, but really only invested \$7.7 million out of the \$44 million he took in from investors. One example given in the 9-page indictment was a January 2007 investment for acquisition of a business in the Boone area, supposedly acquiring accounts and facilities, a project Williford called the "Velo JV-Boone Project," according to the indictment. The specific investor lost \$123,000 in that scheme, according to the indictment, routing money through four separate business accounts he controlled, then using the money to make Ponzi payments to others and to pay himself. Daniel Harold Williford was indicted on Securities Fraud, Wire Fraud, and Money Laundering.