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Ponzi Scheme Defendant Sentenced to Thirteen Years in Prison & Ordered to Pay \$1.2M Restitution

(Fort Worth) – Today, ponzi scheme defendant Bobby Duane Vise, 53, pled guilty to Theft of Property Over \$200,000, and was sentenced to 13 years in prison and ordered to pay restitution of \$1,272,412.54 to the 12 victims in this case.

This plea secured by the Tarrant County Criminal District Attorney's White Collar Crime unit stemmed from a multi-year ponzi scheme Vise ran as an instructor at the Purvis Real Estate Training Institute in Fort Worth.

In his role as an instructor, Vise convinced multiple victims he'd had past successes in real estate. Between August 2009 and October 2012, he recruited 12 victims to invest more than \$1.2M on real estate investments on which he promised high returns. He never invested the money in actual property, and instead invested the funds for his own personal benefit.

"White collar crimes strike at more than the victims' finances. They're a traumatic breach of trust from which it can take years to recover, both financially and psychologically," said CDA Sharen Wilson.

Vise was extradited from Kentucky to face charges in Tarrant County. He was taken into custody immediately following today's plea.

"This is yet another example of how White Collar Crime will not be tolerated in Tarrant County," said White Collar Unit Chief Matt Smid. *"Our White Collar Crime Unit (attorneys, investigator, and financial analyst) put forth a great team effort to give these victims the justice that they deserve."*

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