

FOR IMMEDIATE RELEASE

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Ponzi Scheme Nets Local Man 25 Years in Prison



Ronald T. Dunn of Haltom City was sentenced to 25 years in prison yesterday by Judge Wayne Salvant on one charge of Theft of Property over \$200,000 and 3 counts of Securities Fraud over \$100,000. In this case prosecuted by our White Collar unit and a special assistant from the State Securities Board, Dunn was found guilty of running a Ponzi scheme on 13 victims and taking \$693,000.

"Ronald Dunn left an endless trail of financial carnage throughout Tarrant County," said lead prosecutor Matt Smid. "The victims in our case trusted him like they trust a friend or a family member and he abused that trust in the worst way imaginable."

Dunn, a 67-year-old with no prior criminal record committed these crimes while an agent with Prudential Financial, gaining victims' trust as clients of the well-established corporation. Many of the customers from who Dunn stole were elderly.

Prudential was at no time involved in or responsible for Dunn's criminal activity. In an act of good corporate social responsibility, however, Prudential Financial has since learning of Dunn's crimes stepped forward and offered restitution to many of the victims financially devastated by Dunn's activities.

It is believed more victims of Dunn's Ponzi scheme may still have yet to be known, and the Tarrant County Criminal District Attorney's Office encourages anyone who may have additional information about similar acts to contact our office to report them at 817.884.1400.

"We hope this sends a message to other potential white collar criminals that this conduct will not be tolerated in Tarrant County," said Criminal District Attorney Sharen Wilson.

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