



Sharen Wilson Criminal District Attorney



For Immediate Release

Contact: Anna Tinsley Williams, Communications Officer
atwilliams@tarrantcountytexas.gov
(817) 884-3120(w); (682) 299-8079 (cell)

Monday, November 1, 2021

"Doc" Gallagher Sentenced to Three Life Terms for Ponzi Scheme

(Fort Worth, TX) – William Neil "Doc" Gallagher, the self-styled "Money Doctor," was sentenced to three life sentences in prison -- plus another 30 years behind bars -- Monday by Judge Elizabeth Beach.

The sentences were a result of his guilty plea on August 31, 2021, to charges stemming from a Ponzi scheme he ran in Hurst that bilked senior citizens out of millions of dollars.

Judge Beach sentenced Gallagher to life terms on three charges -- securing the execution of a document by deception for an amount greater than \$200,000, theft of property more than \$300,000 and misapplication of fiduciary property or property of financial institution of more than \$300,000. He was sentenced to another 10 years each on three charges: One charge of forgery against the elderly and two charges of exploitation of the elderly.

"Doc' Gallagher is one of the worst offenders I have seen," said Lori Varnell, chief of the Tarrant County Criminal District Attorney's Elder Financial Fraud team. "He ruthlessly stole from his clients who trusted him for almost a decade.

"He amassed \$32 million in loss to all of his clients and exploited many elder individuals. He worked his way around churches preying on people who believed he was a Christian."

Gallagher, 80, ran the "Gallagher Financial Group" that advertised on Christian radio with the tag line "See you in church on Sunday." In 2020, he pleaded guilty to similar charges in Dallas County and was sentenced to 25 years in prison.

Gallagher promoted his investment business in books, such as "Jesus Christ, Money Master," and on Christian radio broadcasts. He was indicted in Tarrant County on these charges in August 2019.

More than a dozen senior victims testified Monday during a three hour court hearing about losing anywhere from \$50,000 to \$600,000 that they invested in the Gallagher Financial Group.

Some have had to sell their homes, borrow money from their children or take part-time jobs to supplement their social security payments. They spoke of losing trust in people and of the depression many now suffer because of losing their money through Gallagher's company.

"I'm afraid my money is going to run out," Judy Dewitt, one of the victims, said. "It's a very scary thing."

She and the others who testified Monday asked Judge Beach to give "Doc" Gallagher life in prison.

"I don't trust anybody anymore, except for God and my family," said Susan Pippi, another victim.

