

Ex-El Dorado County man pleads guilty in wire fraud case

Daniel Chartraw, 39, formerly of El Dorado County, pleaded guilty today to wire fraud in connection with a multimillion dollar investment fraud scheme.

According to court documents, between Jan. 1, 2007, and Nov. 30, 2011, Chartraw defrauded numerous investors by falsely representing investments in mines, mining and refinery equipment, oil commodities, precious metals concentrate, and multimillion dollar certificates of deposit.

According to the plea agreement, Chartraw stole \$1 million by fraudulently posing as an owner and manager of a company selling "dore" bars, which Chartraw claimed contained precious metals. Chartraw arranged for an investor to tour the company and managed to limit the investor's interaction with the company's true owners and prevent discovery of the scheme. When the investor placed \$1 million into an escrow account for the purchase of the dore bars, Chartraw used a forged letter to get the escrow company to send the money to accounts that he and others controlled.

It's estimates investors lost more than \$3.5 million.

Chartraw's 2011 Escalade was seized by the government and sold for \$50,500. The proceeds will go to the defrauded investors.

Chartraw is scheduled to be sentenced on May 2. He faces a maximum sentence of 20 years in prison, to be followed by three years of supervised release, and a \$250,000 fine. As part of his plea agreement, Chartraw will also be ordered to pay restitution to his victims.