



Alameda County
District Attorney's Office
Thomas J. Orloff, District Attorney

August 6, 2008

PRESS RELEASE

**GET RICH QUICK
PONZI SCHEME COLLAPSES**

A 34 year old Oakland man, MAURICE JACKSON, was arraigned in Superior Court, Pleasanton on Monday, August 4, 2008, on forty felony counts of investor fraud. It is alleged that Jackson duped twelve investors into investing the total of \$1,035,000 in a Ponzi theft operation from October 2005 through June of 2007. Jackson promised 120% in return in one years' time to local investors. Jackson is charged along with his assistant VERNA LOIS TAIT (a licensed real estate agent) in acts of grand theft and soliciting investments when REAL TIME INVESTMENTS was not properly registered with state Department of Corporations to sell securities to the public nor was it exempt from such regulation.

In support of the arrest of Jackson, a peace officer cited bank records which were seized pursuant to search warrant that document approximately fifteen million dollars in investment payments to Maurice Jackson, or his business, during the REAL TIME venture. Also cited as part of the pyramid scheme was Jackson's personal purchase of a 2007 Aston Martin automobile for \$193,942.81 and a thirty four foot Meridian yacht for \$310,000, it is alleged that investors' funds were diverted to the acquisition of these luxury items by Jackson.

The peace officer also alleged that bank records prove that there may be up to three hundred additional investor victims in the REAL TIME INVESTMENTS venture. It is also alleged that acts of fraud took place in that many investors were given "secured" interests in real property that does not exist.

Jackson is being held in custody at the Santa Rita Jail and bail is currently set at \$465,000. One of the charged victims, a retired NFL athlete, reported losing \$290,000 in the REAL TIME investment scam.

The criminal investigation of the REAL TIME INVESTMENTS criminal enterprise was carried out with the assistance of the California Department of Corporations and the California Department of Real Estate.

Anyone with information can contact: Alameda County District Attorney's Office
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