



# NEWS RELEASE

OFFICE OF ATTORNEY GENERAL HENRY MCMASTER  
STATE OF SOUTH CAROLINA

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## McMaster Freezes Assets On \$17 Million Ponzi Scam

### *Alleged Financial Pyramid Scheme Targets Churches, Soldiers*

**Columbia, S.C.** – Attorney General Henry McMaster announced today that, in his official capacity as the state’s Securities Commissioner, he has obtained a [Temporary Restraining Order](#) enjoining Capital Consortium Group, Inc.; 3 Hebrew Boys, LLC; Tony Pough, Tim McQueen, and Joseph Brunson from liquidating or moving over \$17 million in funds from accounts with First Citizens Bank in Columbia.

In a [Motion for Temporary Restraining Order](#) filed in the Richland County Court of Common Pleas, McMaster alleged that the individuals listed above “have violated the State Securities Act by engaging in fraudulent sales practices and by selling securities in and from the State of South Carolina without properly registering them.” None of the funds raised have ever been invested as originally advertised to investors. Rather, bank records suggest that the money has been converted to the personal use of the defendants.

The defendants allegedly targeted churches and military bases in the region, and recruited members to attend large meetings, where multiple investment opportunities were offered. Most of the investment offerings claimed that the money would be invested in foreign currency. Some of the securities presented at the meetings involve the opportunity to:

- Invest a certain amount of money and then get a 10% monthly return on the money after 91 days.
- Pay a fee and have the mortgage on the investor’s home paid off after sixteen (16) months.
- Pay a fee and have the investor’s credit cards paid off after twelve (12) months.
- Pay a fee and have the investor’s car loan paid off after twelve (12) months.

None of these securities have ever been registered with the Securities Division of the Attorney General’s Office, nor have any of the defendants ever been registered with the office in order to sell securities in or from the state.

A hearing before Judge Michelle Childs has been scheduled for Thursday, May 31 at 9:30 am, Richland County Courthouse, room 2C.

To view public documents in this matter:

[http://www.scattorneygeneral.com/newsroom/pdf/hebrewboys\\_motion.pdf](http://www.scattorneygeneral.com/newsroom/pdf/hebrewboys_motion.pdf)

[http://www.scattorneygeneral.com/newsroom/pdf/hebrewboys\\_summons.pdf](http://www.scattorneygeneral.com/newsroom/pdf/hebrewboys_summons.pdf)

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