



*United States Attorney
District of New Jersey*

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**CONNECTICUT MAN CHARGED WITH DEFRAUDING OVERSEAS PRIVATE
INVESTMENT CORPORATION OF OVER \$1 MILLION**

CAMDEN, N.J. – A Bridgeport, Connecticut, man was arrested this morning on charges that he and others defrauded the Overseas Private Investment Corporation (OPIC) of over \$1 million and laundered most of the funds through various bank accounts in Liberia and the United States, Acting U.S. Attorney William E. Fitzpatrick announced.

William Garrison Jackson, 55, is charged by criminal complaint with one count of conspiracy to commit mail and wire fraud and one count of conspiracy to commit money laundering. Jackson appeared this morning before U.S. Magistrate Judge William I. Garfinkel in Bridgeport federal court and was released on \$100,000 secured bond. He will make his initial appearance in New Jersey federal court on Oct. 4, 2017.

According to the complaint:

OPIC is a U.S. government agency that provides loans to U.S.-based companies in order to encourage investment in overseas business projects. To qualify for a loan, the U.S. business, also called the “U.S. Sponsor,” has to own at least 25 percent of the overseas project.

In 2010, Jackson, along with two other people identified in the complaint as “Individual 1” and “Individual 2,” formed a limited liability company in New Jersey called NuStrata Logistics LLC (NSL-US). NSL-US was the “parent company” of NuStrata Logistics Liberia Inc. (NSL-L), a licensed and registered Liberian company. For the purposes of the OPIC loan, NSL-US was the U.S. sponsor of NSL-L.

NSL-US and NSL-L were created to operate an urban public transportation bus service in Liberia, branded “The Lizard Bus.” In 2010, Jackson, Individual 1, and Individual 2 established a pilot program in order to measure The Lizard Bus’s potential in the Monrovia, Liberia, market.

To obtain a loan from OPIC, Jackson and Individual 1 submitted documents to OPIC with materially fraudulent representations, including false financial documents that over-inflated their assets and claimed that NSL-US’s investors, along with the principals, had a combined

liquid net worth of over \$2 million, and a fraudulent disbursement request advising OPIC that NSL-L would use \$560,000 to pay for the purchase of buses and transshipping costs.

On Sept. 4, 2013, based on the false representations by Jackson and his conspirators, OPIC made a loan disbursement of \$1,059,266 by international wire transfer to NSL-L's Ecobank bank account in Liberia. However, on Sept. 6, 2013, Jackson and Individual 1 had \$700,000 wired from NSL-L's account to NSL-US's Bank of America account in the United States. That money was then transferred to another bank account and ultimately dispersed to Jackson, Individual 1 and their families in violation of the OPIC loan agreement.

Meanwhile, NSL-L made one interest payment to OPIC in January 2014 and subsequently defaulted on the loan. The Lizard Bus ceased operations in April 2014 due, in part, to lack of funds.

The conspiracy to commit mail and wire fraud charge carries a maximum potential penalty of 20 years in prison and \$250,000 fine. The money laundering conspiracy charge carries a maximum potential penalty of 20 years in prison and \$500,000 fine.

The charges and allegations contained in the complaint are merely accusations, and the defendant is considered innocent unless and until proven guilty.

Acting U.S. Attorney Fitzpatrick credited special agents of the U.S. Agency for International Development (USAID), Office of Inspector General, under the direction of Special Agent in Charge Jonathan Schofield, U.S. Immigration and Customs Enforcement's (ICE), Homeland Security Investigations (HSI), under the direction of Acting Special Agent in Charge Debra Parker in Newark, IRS- Criminal Investigation, under the direction of Special Agent in Charge Jonathan D. Larsen, and the Federal Deposit Insurance Corporation (FDIC), Office of Inspector General, under the direction of Special Agent in Charge Patricia Tarasca with the investigation leading to the charges.

The government is represented by Senior Litigation Counsel Jason M. Richardson of the U.S. Attorney's Office in Camden.

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