



DenverDA

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NEWS RELEASE

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MAN GUILTY OF RACKETEERING, SECURITIES FRAUD AND THEFT

A man accused of scamming investors out of millions of dollars has been found guilty by a Denver jury today.

Fredric R. Dryer (dob: 03-27-48) was convicted of 44 felony counts including violating the Colorado Organized Crime Control Act (racketeering) (F2), securities fraud (F3) and theft (F4). The jury found him not guilty on 15 additional counts.

Dryer and two co-defendants were indicted in 2006, accused of duping scores of investors who invested in Dryer's companies, Mile High Capital Group and Replacement Property Solutions. Chief Deputy District Attorney Joe Morales and Deputy District Attorney Kandace Gerdes prosecuted the case, which spanned 12 days of testimony and 3 days of jury deliberations. After the jury was discharged, Dryer, who had been out on bond, was led from the courtroom in handcuffs to be held in custody pending sentencing.

He is scheduled to be sentenced on September 12, 2008 at 1:30 P.M in Denver District Courtroom 10. He faces from 8 to 528 years in the Colorado Department of Corrections.

Dryer's two co-defendants pleaded guilty earlier. Richard Darrow (dob: 07-06-65) pleaded guilty to violating the Colorado Organized Crime Control Act and was sentenced to a suspended 20 year prison term that requires 2 years in the Denver County Jail and 10 years on probation. He was also ordered to pay \$1,150,048 in restitution. Jeffrey Dietz (dob: 08-17-70) pleaded guilty to securities fraud and was sentenced to 2 years probation. He has been ordered to pay \$990,406 in restitution.