



DenverDA

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NEWS RELEASE

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8 YEARS IN PRISON FOR DENVER PONZI SCHEMER

A man accused of running a Ponzi scheme in Denver has been sentenced to 8 years in prison.

Michael Marshall (dob: 06-28-48) pleaded guilty to one count of violating the Colorado Organized Crime Control Act with a pattern of racketeering, was sentenced to 8 years in prison, and was ordered to pay \$9,646,306.94 in restitution.

Using his investment company, Uriels Inc., Marshall helped take \$9.7 million dollars from more than 60 victims through various investment schemes between March 2005 and March 2007. Victims who invested with the company typically received a few months of investment returns before the returns stopped.

Chief Deputy District Attorney Joe Morales handled the case for the District Attorney's Office.

Gregory Russell, facing similar racketeering charges for the same Ponzi scheme, is scheduled to appear for a status hearing in District Courtroom 5C on March 11th, at 8:30 AM.

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The filing of a criminal charge is merely a formal accusation that an individual(s) committed a crime(s) under Colorado laws. A defendant is presumed innocent until and unless proven guilty. *See* Colo. RPC 3.6

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