

Beth McCann
District Attorney

Second Judicial District



201 W. Colfax Ave. Dept. 801
Denver, CO 80202

720-913-9000

Beth.McCann@denverda.org

NEWS RELEASE –

June 29, 2021

Contact:

Carolyn Tyler, Communications Director
720-913-9025, carolyn.tyler@denverda.org

Denver DA Announces Tyler Tysdal Pleads Guilty to Financial Crimes

DENVER—Denver District Attorney Beth McCann today announced that Tyler Tysdal (age 50) pleaded guilty in two separate financial crime cases filed against him by prosecutors with her office’s Economic Crimes Unit. Tysdal will be sentenced on January 21, 2022 and is facing concurrent prison sentences of up to eight years. He is also expected to pay at least \$2 million in up-front restitution as part of his plea agreement.

“Tyler Tysdal conned people by making promises of exorbitant profits with little risk and by withholding the truth about his business dealings and operations,” said Denver DA McCann. “These are all telltale signs of a scam that reinforce the adage: if it sounds too good to be true, it probably is. We are pleased that we caught this skilled con artist and we thank the many victims who came forward to tell their stories.”

A Denver Grand Jury found sufficient evidence to charge Tysdal with violating Colorado’s Organized Crime Control Act (case number 19CR15491) and on December 17, 2019, a case was opened. Tysdal ran Cobalt Sports Capital LLC which made short-term, high-interest loans to athletes and entertainers. Through a complicated financial scheme, Tysdal defrauded investors by making false and misleading statements and by omitting key facts about his business dealings and operations. In total Cobalt obtained more than \$46 million from 77 investors. Tysdal pleaded guilty to securities fraud (F3) in this case and agreed to pay more than \$18,000,000 in restitution.

Separate and apart from the above-mentioned COCCA case, Tysdal began operating a different investment scam and a separate criminal case, 20CR15215, was filed by prosecutors. Tysdal claimed he was seeking investment capital to fund the national expansion plans of Curious Cork Imports LLC, a wine distributor. He marketed Curious Cork as an importer and brand builder of fine European wines backed by celebrities and athletes. Tysdal made false claims that the company was valued at \$15 million and was poised for continued success; that the company’s private label wine alone was expected to soon be worth \$25 million, and that investors could expect to see a return of 10 to 15 times their investment. Instead, three investors sustained a total loss of \$500,000. Tysdal also pleaded guilty to securities fraud (F3) in this case and agreed to pay \$500,000 in restitution.

The DORA Division of Securities was instrumental in helping bring these cases forward.

