

Fyre Festival Founder Released on \$300,000 Bail



Summary: Fyre Festival co-founder Billy McFarland was arrested for fraud on Friday.

The disaster that was the Fyre Festival was both laughable but also seemingly criminal, and now one of its founders is actually being threatened with jail time.

On Friday, co-founder Bill McFarland was arrested on fraud charges, and on Saturday, he was released on bail for \$300,000.

According to the Manhattan U.S. Attorney, the tech entrepreneur is being charged with wire fraud in connection with his digital company, Fyre Media, and he faces up to 20 years in prison.

McFarland, 25, and rapper Ja Rule created Fyre Festival, a multi-weekend musical event in the Bahamas that promised revelers acts such as Blink 182, celebrity-chef cooked food, and luxury lodging. In April, guests flew to the island for opening day, and they were met with FEMA-like tents, rabid dogs, cheap food, and no Blink 182.

The rich guests spoke out about the deception on social media, and immediately McFarland and Ja Rule were hit with multiple class-action lawsuits.

While both founders are dealing with civil repercussions, only McFarland has been charged criminally. Investigators said that he lied and provided false documents in order to secure a \$1.2 million investment in his company, and he had told investors that Fyre Media had made millions from 2016 to 2017. According to *Business Insider*, he had actually only made \$60,000 in that time period.

Adding more to McFarland's shadiness, *Business Insider* reported that he lives in a \$21,000/a month New York penthouse and drives a Maserati with a retail value of \$110,000. The publication said that he is being represented by a public defender, but a local official said that because of his lavish lifestyle, the city is questioning whether or not he should foot his own legal bill.

"There are real questions about where his money is," Assistant US Attorney Kristy Greenberg said.

Greenberg revealed that McFarland had obtained private legal representation for his civil lawsuits but that he had been dropped by his attorneys because he could not pay them.

Joon Kim, the acting Manhattan U.S. Attorney, said in a statement that Fyre Festival was a "disaster" that was investigated by the FBI.

"As alleged, William McFarland promised a 'life changing' music festival, but in actuality delivered a disaster," Kim said.

"McFarland allegedly presented false documents to induce investors to put over a million dollars into his company and the fiasco called the Fyre Festival. Thanks to the investigative efforts of the FBI, McFarland will now have to answer for his crimes."

McFarland's lawyer told *ABC News* that when the case is over, "You will see he is hardly the villain the government portrays him as."

- [6 Lawsuits Filed Against Fyre Festival Organizers](#)
- [Mark Geragos Sues Fyre Festival Organizers](#)

What do you think of Billy McFarland? Let us know in the comments below.