

Texas Senator Uresti's Attempt to Dismiss One of 22 Charges Denied



Summary: A federal judge denied Texas Democratic Senator Carlos Uresti's plea to dismiss one of the 22 charges against him.

Texas State Senator Carlos Uresti is facing 22 charges related to a Ponzi scheme. He attempted on Monday to have one of the charges dismissed but a federal judge denied his request. The charge he was trying to get taken off was one that alleges he acted as an unregistered securities broker. Uresti was a lawyer for the company at question from June 2014 to January 2015.

The Ponzi scheme involved Uresti and three others, all charged with multiple counts of wire fraud, securities fraud, and money laundering. The group were involved in FourWinds, a San Antonio oil-field services company that went belly-up in 2015. Prosecutors call the company an "investment Ponzi scheme."

Uresti's new lawyer, Tab Turner, claimed that prosecutors didn't provide enough evidence to meet federal requirements to charge his client for acting as an unregistered securities broker. He asked U.S. District Judge David Alan Ezra to drop the charge but he denied the request.

He had been charged in May in a 22-page indictment. Uresti denies the charges. Assistant U.S. Attorney Joe Blackwell said, "This is a very detailed indictment. We allege Sen. Uresti was a security broker for FourWinds and received a commission from FourWinds." Others charged in the case include former FourWinds CEO Stan Bates and consultant Gary Cain.

FourWinds bought and sold sand used in hydraulic fracturing or fracking to produce oil and gas. In August 2015, the company filed for bankruptcy, surrounded by allegations from investor of being defrauded.

Uresti testified in the bankruptcy hearing last month that he was introduced to Bates as a potential investor but he did not have the \$1.4 million required to invest in the company. He then started to bring in investors for FourWinds.

One of Uresti's former law client Denise Cantu invested \$900,000 into FourWinds. This investment earned Uresti a \$27,000 commission. Cantu ended up losing everything but \$100,000. She is now suing Uresti, FourWinds and Bates for fraud. Uresti represented Cantu in a wrongful-death involving two of her children.

Uresti's trial is set to begin on October 23. He is also facing a second indictment of "conspiracy to commit bribery" and "conspiracy to commit money laundering." These charges relate to his involvement in securing a private prison contract at a West Texas detention center. This trial is expected to happen in 2018.

Bates' lawyer Karl A. Basile filed a motion to postpone the trial date. Basile notes several other cases he is working on, making it difficult to adequately prepare for this trial.

Do you think it is possible to get involved in a ponzi scheme on accident? With the knowledge that lawyers have, why do some many find themselves in the midst of Ponzi schemes? Share your thoughts in the comments below.

To learn more about lawyers involved in Ponzi schemes, read these articles:

- [Lawyer Who Confessed to Ponzi Scheme in Suicide Note Pleads Guilty to Fraud](#)
- [5 Lawyers Charged with Operating Ponzi Schemes](#)
- [Prosecutors Removed Reduced Recommendation for Ponzi Schemer Scott Rothstein](#)

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