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ALLEGED CONCERT PROMOTER AND ATTORNEY PLEAD GUILTY TO FRAUD

Herbert Franklin Green, a 47-year old lawyer from Washington, DC, pled guilty today before the Honorable Juan R. Sanchez to conspiracy to commit wire fraud and wire fraud. Co-defendant Marc Hubbard, 49 years old from Cornelius, NC, pled guilty last Thursday. The defendants pled guilty to perpetrating a scheme to defraud investors in a purported concert promotion business that Hubbard owned called Sports Dimensions, Inc. ("SDI"). Hubbard lied to investors when he represented that their investments were being used to promote well-known artists like Beyonce, JayZ, and Alicia Keys. Instead, their money was being used to pay off previous investors and for the defendants' own personal use. Green, formerly with Cozen and O'Connor and who also previously worked at the SEC, prepared the promissory notes for the fraudulent investments and provided legitimacy to the scheme. During the course of the scheme, the defendants provided investors with fraudulent documentation to induce them to invest more money and convince them that their investments were secure.

Hubbard, who pled guilty to the eight-count indictment, faces a possible statutory maximum sentence of 160 years' imprisonment, a three-year period of supervised release, and a \$2,000,000 fine or twice the gain or loss. Green who pled guilty to two counts faces a possible statutory maximum sentence of 40 years' imprisonment, a three-year period of supervised release, and a \$500,000 fine or twice the gain or loss. Judge Sanchez scheduled Hubbard's sentencing for September 29, 2016 and Green's for October 12, 2016.

This case was investigated by the Postal Inspection Service and Federal Bureau of Investigation and is being prosecuted by Jennifer Chun Barry.

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