Fresno County Sheriff - Coroner's Office

Margaret Mims, Sheriff - Coroner

March 30, 2017

News Release

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Man Arrested for Operating Ponzi Scheme

A Fresno County Sheriff's deputy and members of the U.S. Marshals Fugitive Task Force have worked together to arrest 69 year old James Leroy Johnson. He has been booked into the Fresno County Jail on a felony count of elder abuse related to financial fraud.

In June of 2016, the Fresno County Sheriff's Office began an investigation into a financial fraud case. The initial report implicated James Johnson as having taken advantage of a Friant couple in their 70s. In 2011, a family member of the couple introduced them to Johnson. Johnson claimed to own an investment company named First Light Trading LLC. He convinced the couple that he could make them a lot of money if they invested in his startup company. The couple agreed to give him a large portion of their retirement money, $61,000, to be part of this intriguing opportunity. Johnson gave them a certificate, later determined to be fake, saying they now owned 250,000 shares of stock in First Light Trading LLC.

In 2015, Johnson informed his victims that they had accumulated a total of 1.2 million shares in the company. They asked Johnson to cash out the account for them, but he told them he had sold the company for $10 million dollars and would not be able to access their money until the sale had been finalized. The victims continued to contact Johnson on a regular basis to try and get their money, but he kept giving them excuses. To this day, they still have not been able to recover any of their funds.

FSO detectives handling the investigation researched First Light Trading LLC and learned it was a bogus company. Detectives tried multiple times to contact Johnson, but had difficulty doing so because he was very evasive. Detectives developed probable cause to arrest James Johnson and on March 21, 2017, a judge issued an arrest warrant for him.

On March 30, 2017, an FSO deputy and members of the U.S. Marshals Fugitive Task Force went to a location where Johnson was believed to be staying. This was located in Agoura Hills, which is in western Los Angeles County. They contacted Johnson and took him into custody without incident.

Johnson is an ex-convict who has spent time in prison for operating a Ponzi scheme involving other victims. Detectives believe Johnson may have taken advantage of other people, but they have not reported it to law enforcement. If you know of someone who may be a victim, please contact Detective Swain at (559) 600-8025. You may also contact Crime Stoppers at (559) 498-7867. You will remain anonymous and may be eligible for a cash reward.