



**ERIK NASARENKO**  
VENTURA COUNTY DISTRICT ATTORNEY  
**NEWS RELEASE**



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## Former Thousand Oaks Resident Sentenced for \$1.1 Million Investment Scheme

VENTURA, Calif. – District Attorney Erik Nasarenko announced today that George Ronald Russell (DOB 11/11/56), formerly of Thousand Oaks, was sentenced to four years in state prison. After a jury was selected in October 2024, he pled guilty to 18 felony counts related to an investment scheme, including grand theft from an elder, grand theft of more than \$500,000, attempted grand theft, and money laundering. As part of his guilty plea, Russell paid \$600,000 in restitution to his victims. He was also convicted of being a felon in possession of firearms and ammunition.

Senior Deputy District Attorney Howard Wise, a member of the Ventura County District Attorney's Office Special Prosecutions Fraud and Technology Crimes Unit, prosecuted the case.

"Mr. Russell did not just steal money, he destroyed victims' health, relationships, and trust in others," Mr. Wise said. "While he deserved a much longer prison sentence for his conduct, everyone involved recognized securing immediate and substantial restitution for the victims was a priority."

Russell orchestrated a fraudulent scheme involving the copyright of his pamphlet, *The DUI Nightmare*, which he purportedly created to reduce drunk driving. Russell obtained loans from victims based on several false claims. He falsely claimed that Walmart and other major investors had agreed to purchase the pamphlet for millions of dollars. He then represented that the victims' funds were needed to buy out other investors. Russell falsely promised significant returns, staged fake phone calls and texts with Walmart executives, and forged contracts with Walmart to support his claims.

Between 2016 and 2018, Russell defrauded his victims of approximately \$1.1 million, redistributing the same copyright and offering fraudulent collateral, including equity in properties he didn't own, and other assets already promised to others. Investigators discovered his schemes after launching a criminal investigation in 2021. Search warrants on his home and bank accounts in June 2021

unearthed documents exposing widespread fraud and identifying previously unknown victims. Because it was originally believed to be a civil matter, his criminal scheme went undetected for years.

The case was investigated by the District Attorney's Office Bureau of Investigation, Major Fraud Unit and the High-Tech Task Force. At today's sentencing, the Court ordered Russell to pay \$1,196,617 in total restitution to the victims, reflecting the balance of the stolen funds and accrued interest from the time of his thefts.

**Case: 2021010073**

**Defendant Information:**

George Ronald Russell (DOB 11/11/56)  
Formerly of Thousand Oaks

**Charges pled guilty to:**

- (12 counts) PC 487(a) – Grand theft
- PC 368(d) – Theft from elder or dependent adult
- (3 counts) – PC 186.10 – Money laundering
- (2 counts) – PC 664/532(a) – Attempt to obtain money, labor or property by false pretenses

**Special Allegations:**

- PC 803(c) – Statute of limitations
- PC 801.5 – Statute of limitations, public employee
- PC 186.11(a)(2) – Excessive loss over \$500,000
- PC 186.10(c)(1)(B) – Excessive loss over \$150,000
- CRC 4.421(a)(9) – The crime involved an attempted and actual taking or damage of great monetary value
- CRC 4.421(a)(8) – The manner in which the crime was carried out indicates planning, sophistication, or professionalism
- CRC 4.421(a)(11) – Defendant took advantage of a position of trust
- CRC 4.4221(b)(3) – Defendant has served prior prison term

