



*U.S. Department of Justice  
United States Attorney  
Southern District of Mississippi*

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FOR IMMEDIATE RELEASE  
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FORMER MISSISSIPPI RESIDENT PLEADS GUILTY TO  
\$2.2 MILLION FRAUD SCHEME AND TAX EVASION

Jackson, Miss - Jeffrey Lynn Walker, 47, of Franklin, TN, pled guilty in U.S. District Court today to wire fraud and tax evasion, U.S. Attorney John Dowdy, FBI Special Agent in Charge Daniel McMullen, and Special Agent in Charge James C. Lee, of IRS Criminal Investigation New Orleans Field Office announced.

Walker, a former NFL football player who previously resided in Madison County, Mississippi, was indicted on October 20, 2010 by a federal grand jury for his involvement in a scheme to defraud and obtain approximately \$2.2 million from investors located in Mississippi, Tennessee, Florida and Arizona by making false representations relating to a resort project in China being developed by Charter Resources International. To further the scheme, Walker executed joint venture agreements between companies, in which he held an interest, and investors to share in profits to be generated from the sale of estate homes, town homes and patio homes in the China resort. Walker caused investors to make interstate bank wire transfers and, as part of the scheme, he then deposited investor funds into Sterling Group Holdings, Inc.'s bank account in Las Vegas, Nevada. Walker would then wire transfer portions of those funds from Sterling Group Holdings, Inc.'s bank account in Las Vegas, Nevada to his personal bank account in Madison, Mississippi. Walker then converted portions of those funds to his own personal use and benefit, purchasing 4-wheelers, a luxury conversion van and a Hummer H-2 vehicle. Walker also pled guilty to making false declarations to the Internal Revenue Service, through which he failed to report all of his taxable income for the year 2006.

Walker will be sentenced on December 20, 2011 and faces a maximum penalty of 23 years in prison and a \$500,000 fine. This case is being prosecuted by Assistant United States Attorneys Jerry Rushing and Carla J. Clark.. The investigation was conducted by the FBI and the IRS-Criminal Investigation.

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