

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

UNITED STATES OF AMERICA)	
)	No.
v.)	
)	Violation: Title 18, United States
HELEN GRACE CALDWELL)	Code, Section 1343
)	
)	Information

The ACTING UNITED STATES ATTORNEY charges:

1. At times material to this information:
 - a. Defendant HELEN GRACE CALDWELL was employed by Bank A as a senior financial advisor. In connection with that employment, defendant held multiple securities registrations and/or licenses, including under Series 7, 63, and 65.
 - b. Based on her employment and securities registrations/licenses, defendant owed fiduciary duties to her clients at Bank A, including Client Victims A, B, and C (“the Client Victims”).
 - c. To ensure compliance with defendant’s fiduciary duties and to avoid any potential conflicts of interest, Bank A required defendant to complete annual reports disclosing any outside business activities in which defendant participated (“the Outside Business Activities Reports”). Among other things, those reports required defendant to certify that her outside business activities did not involve soliciting investments from Bank A clients or engaging in joint investments with Bank A clients.

d. After starting her employment at Bank A, defendant established an entity called Canal Productions LLC (“Canal”) for the purported purpose of producing movies.

2. Beginning no later than 2014, and continuing until in or about 2023, in the Northern District of Illinois, Eastern Division, and elsewhere,

HELEN GRACE CALDWELL,

defendant herein, knowingly devised, intended to devise, and participated in a scheme to defraud the Client Victims and to obtain and attempt to obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, and by concealment of material facts, as further described below.

3. It was part of the scheme that defendant solicited various Bank A clients, including the Client Victims, to invest in purported movie productions, knowing that those funds would be used for her own personal benefit.

4. It was further part of the scheme that defendant targeted, among others, elderly clients to solicit for those purported investments.

5. It was further part of the scheme that defendant caused the following Bank A clients to provide the totals indicated for the purported investments:

Client Victim	Total Provided
A	\$800,000
B	\$355,000
C	\$325,500

6. It was further part of the scheme that defendant persuaded and otherwise caused the Client Victims to liquidate other investments in order to fund the investments in the purported movie productions.

7. It was further part of the scheme that defendant represented to the Client Victims that: (a) the Client Victims' money would be used to fund the productions of the purported movies; and (b) the Client Victims would share in the profits from those movies. In fact, as defendant knew, those representations were false because defendant intended to misappropriate, and did misappropriate, those proceeds for personal purposes and because defendant knew that the Client Victims were unlikely to receive any return on their investments.

8. It was further part of the scheme that defendant misappropriated certain of the Client Victims' money by causing that money to be transferred from Canal's bank accounts to her personal bank accounts and/or to third parties, which money defendant used for personal purposes.

9. It was further part of the scheme that defendant also misappropriated certain of the Client Victims' money by using debit cards on Canal's bank accounts to pay for personal purposes.

10. It was further part of the scheme that defendant made false statements to Producer A to misappropriate certain of Client Victim B's money, including that:

a. Client Victim B was requesting a refund on Client Victim B's investment in Producer A's movie;

b. Defendant would transmit any refund from Producer A to Client Victim B; and

c. Defendant had already provided money to Client Victim B as an advance on the refund to be transmitted to defendant by Producer A.

In fact, as defendant knew, those statements were false because Client Victim B had not asked for a refund, defendant intended to keep any refund from Producer A for herself and did not intend to transmit those funds to Client Victim B, and defendant had not provided an advance repayment to Client Victim B.

11. It was further part of the scheme that, in an effort to persuade Producer A to pay a refund of Client Victim B's money, defendant provided Producer A with a document purporting to be an agreement between Canal and Client Victim B, which agreement purportedly obligated Canal to repay Client Victim B's investment, plus interest, by a particular date. In fact, as defendant knew, Client Victim B and Canal had never entered into or signed any such agreement.

12. It was further part of the scheme that defendant concealed from the Client Victims that, contrary to defendant's fiduciary duties, defendant knew that the purported investments were not in the financial interests of the Client Victims but were for defendant's personal interests.

13. It was further part of the scheme that defendant concealed her misappropriation and misuse of the Client Victims' money by falsely certifying to Bank A in the annual Outside Business Activities Reports that defendant's outside business activities did not involve soliciting investments from Bank A clients or engaging in joint investments with Bank A clients.

14. It was further part of the scheme that defendant misrepresented, concealed, and hid, and caused to be misrepresented, concealed, and hidden, the purposes of the scheme and acts done in furtherance of the scheme.

15. As a result of the scheme, defendant defrauded the Client Victims out of approximately \$1,480,500.

16. On or about February 28, 2019, in the Northern District of Illinois, Eastern Division, and elsewhere,

HELEN GRACE CALDWELL,

defendant herein, for the purpose of executing the scheme, knowingly caused to be transmitted by means of wire communication in interstate commerce certain writings, signs, and signals, namely, the electronic processing of a \$40,000 check from Client Victim C payable to Canal, purportedly as an investment in a documentary film relating to Cuba, which check was deposited at a Bank A branch in Illinois and electronically processed by Bank A servers in Texas;

In violation of Title 18, United States Code, Section 1343.

Signed by Jason Yonan on behalf of the
ACTING UNITED STATES ATTORNEY