

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

UNITED STATES OF AMERICA	:	Hon.
	:	
v.	:	Crim. No. 24-
	:	
LAWRENCE COVEN	:	18 U.S.C. § 1343
	:	

INFORMATION

The defendant having waived in open court prosecution by Indictment, the United States Attorney for the District of New Jersey charges:

1. At all times relevant to this Information:

a. Defendant LAWRENCE COVEN (“COVEN”) resided in New Jersey and operated and controlled Sunrise Enterprises, LLC (“Sunrise”), which purported to provide financial services to investors.

The Scheme to Defraud

2. From in or around May 2014 through in or around February 2022, in the District of New Jersey and elsewhere, the defendant,

LAWRENCE COVEN,

knowingly and intentionally devised and intended to devise a scheme and artifice to defraud investors of Sunrise, and to obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, as set forth below.

Goal of the Scheme to Defraud

3. The goal of the scheme was for COVEN to enrich himself by soliciting and obtaining investors' funds through false and misleading pretenses, representations, omissions, and promises.

Manner and Means of the Scheme to Defraud

4. It was part of the scheme to defraud that:

a. COVEN induced victim investors to send him funds by falsely representing that he would invest their money through Sunrise by providing short-term loans to borrowers who could not obtain standard loans in exchange for large profits. COVEN also falsely guaranteed investors returns of between 10-to-15 percent on their investments and told investors that their investments were risk-free.

b. Instead of investing the money as he promised, COVEN diverted investor funds for personal expenses, including utilities, entertainment, real estate, credit card bills, and cash withdrawals.

c. Later in the scheme, when investors began to ask questions about their money, COVEN provided them with false assurances that their money was safe and used money from existing investors to make payments to other investors in a Ponzi-like fashion.

d. As a result of his material misrepresentations and omissions, victims suffered losses of approximately \$1.1 million.

Execution of the Scheme

5. On or about October 1, 2021, in the District of New Jersey and elsewhere, the defendant,

LAWRENCE COVEN,

for the purpose of executing and attempting to execute the scheme described above, transmitted and caused to be transmitted by means of wire communication in interstate and foreign commerce, writings, signs, signals, pictures, and sounds, that is, the deposit of a check by a victim for approximately \$1,500 causing an interstate wire that travelled through New Jersey and New York.

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

FORFEITURE ALLEGATION

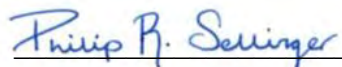
Upon conviction of the wire fraud offense charged in this Information, the defendant, LAWRENCE COVEN, shall forfeit to the United States, pursuant to Title 18, United States Code, Section 981(a)(1)(C) and Title 28, United States Code, Section 2461(c), any property, real or personal, which constitutes or is derived from proceeds traceable to such offense.

SUBSTITUTE ASSETS PROVISION

If any of the above-described forfeitable property, as a result of any act or omission of the defendant:

- (a) cannot be located upon the exercise of due diligence;
- (b) has been transferred or sold to, or deposited with, a third person;
- (c) has been placed beyond the jurisdiction of the Court;
- (d) has been substantially diminished in value; or
- (e) has been commingled with other property which cannot be subdivided without difficulty,

it is the intent of the United States, pursuant to Title 21, United States Code, Section 853(p), as incorporated by Title 28, United States Code, Section 2461(c), to seek forfeiture of any other property of the defendant up to the value of the above forfeitable property.


PHILIP R. SELLINGER
United States Attorney

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v.

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INFORMATION FOR

18 U.S.C. § 1343

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UNITED STATES ATTORNEY
FOR THE DISTRICT OF NEW JERSEY**

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