

UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

UNITED STATES OF AMERICA : Hon.  
 :  
 v. : Criminal No. 22-  
 :  
 SAMUEL J. MANCINI : 15 U.S.C. §§ 78j(b) and 78ff  
 : 17 C.F.R. § 240.10b-5

**INFORMATION**

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

**COUNT ONE**  
**(Securities Fraud)**

**Overview of the Securities Fraud Scheme**

1. From at least as early as in or around January 2020 through in or around July 2021, the Defendant, SAMUEL J. MANCINI (“MANCINI”), a resident of Denver, Colorado, fraudulently raised money for his private fund—OCP Italia Fund LLC—by making material misrepresentations and omissions to investors concerning his background, his personal investment in the fund, the fund’s investment strategy, and the status of investor funds. MANCINI also used forged, modified, and manipulated financial documents to conceal his criminal conduct.

**Relevant Individuals and Entities**

2. At all times relevant to this Information, unless otherwise indicated:

a. Outdoor Capital Partners LLC (“OCP”) purported to be a venture capital and private equity firm incorporated in Delaware with a principal place of business in Denver, Colorado. MANCINI was the co-managing director and co-chief executive officer of OCP.

b. OCP Italia Fund LLC (“OCP Italia” or “the Fund”) was a private fund established in Delaware with a principal place of business in Denver, Colorado. OCP served as managing director of OCP Italia.

c. “Victim 1” was an individual residing in New Jersey. Victim 1 and Victim 1’s spouse were investors and members of OCP Italia, and were also associated with a trust that was an investor and member of OCP Italia.

d. “Victim 2” was an individual residing in Massachusetts. Victim 2 was associated with a trust that was an investor and member of OCP Italia.

e. “Victim 3” was an individual residing in New Jersey and Colorado. Victim 3 was an investor and member of OCP Italia, and was also associated with a trust that was an investor and member of OCP Italia.

f. “Victim 4” was an individual residing in New York, who was an investor and member of OCP Italia.

g. “Victim 5” was a limited liability company registered in Miami, Florida that was an investor and member of OCP Italia.

h. OCP Italia maintained a bank account at “Bank A” (the “1127 Account”), which was headquartered in Glenwood Springs, Colorado. MANCINI was the sole signatory on the 1127 Account.

- i. Individual 1, MANCINI's relative, resided in Denver, Colorado.

**The Scheme to Defraud**

3. Beginning at least as early as in or around January 2020 through in or around July 2021, in the District of New Jersey and elsewhere, defendant

**SAMUEL J. MANCINI**

willfully and knowingly, directly and indirectly, by use of the means and instrumentalities of interstate commerce, the mails and facilities of national securities exchanges, in connection with the purchase and sale of securities, used and employed manipulative and deceptive devices and contrivances in violation of Title 17, Code of Federal Regulations, Section 240.10b-5 by (a) employing devices, schemes and artifices to defraud; (b) making untrue statements of material facts and omitting to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and (c) engaging in acts, practices and courses of business, which operated and would operate as a fraud and deceit upon persons, that is, MANCINI engaged in a scheme to commit securities fraud regarding interests in OCP Italia Fund LLC.

**Goal of the Scheme**

4. The goal of the scheme was for MANCINI to fraudulently induce investors (the "Victim Investors") to invest in OCP Italia—a private fund MANCINI controlled and managed—by making material misrepresentations and omissions to the Victim Investors concerning, among other things, his background, his

personal investment in OCP Italia, OCP Italia's investment strategy, and the status of investor funds.

**Manner and Means of the Scheme to Defraud**

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

a. MANCINI began soliciting investments in the Fund as early as January 2020, and during the scheme solicited money from multiple Victim Investors located in New Jersey, including Victim 1 and Victim 3, and elsewhere. MANCINI represented to prospective investors that he was raising approximately \$20 million that the Fund would then invest solely in acquiring controlling interests in three Italian cycling companies ("Company 1," "Company 2," and "Company 3") (the "Acquisitions"). MANCINI promised Victim Investors approximately 70 percent of the Fund's operating profits. But MANCINI never completed the Acquisitions. Instead, he defaulted on contracts, diverted investor funds out of OCP Italia for purposes inconsistent with the Acquisitions, and, in certain instances, paid investor funds to other investors seeking redemption.

**MANCINI's Misrepresentations**

b. To induce investments, MANCINI misrepresented to multiple Victim Investors that he was making a significant personal investment in OCP Italia. For example, in an email to Victim 1 in or around May 2020, MANCINI stated that there were no fees associated with the Fund because MANCINI had "so much invested" and therefore benefited "from the investment side more." Similarly, in an email to Victim 2 in or around May 2020, MANCINI stated that he was "putting in \$5M of my own capital." Moreover, the offering statement

summarizing the Fund opportunity (the “Offering Statement”) falsely stated that “OCP is raising up to \$15MM alongside its founders [sic] \$5MM . . . .”

c. MANCINI’s claim that he had made a substantial personal investment in OCP Italia was material to Victim Investors’ decisions to invest in the Fund. In reality, MANCINI did not contribute any money to OCP Italia, either personally or through any entity.

d. MANCINI also misled investors about his educational background, falsely representing himself as a graduate of the same prestigious military academy (the “Academy”) from which certain Victim Investors had also graduated. MANCINI’s status as an alumnus of the Academy was material to certain investors—particularly those who had actually graduated from the Academy, as it caused those investors to trust MANCINI. In fact, MANCINI failed to graduate from the Academy on account of an ethical violation—a fact MANCINI had failed to disclose to investors.

e. MANCINI also misrepresented OCP Italia’s ability to close on the Acquisitions. MANCINI communicated to certain Victim Investors that he was raising the final capital needed to close the Fund and move forward with the Acquisitions. Consistent with this narrative, the Offering Statement’s Executive Summary stated that the Fund was in the “Friends final investment round, \$2-5 range million USD,” further indicating the Acquisitions would be imminent. The Operating Agreement—signed by investors, including Victim 1—provided that if the Acquisitions did not take place within three months of placement of the funds, then the funds would be returned. The Operating Agreement also

explicitly characterized the units of ownership purchased by investors of the Fund as securities. MANCINI did not close any of the Acquisitions.

f. On or about November 13, 2020, MANCINI sent an email to the Victim Investors stating that OCP Italia would no longer be acquiring Company 3. MANCINI did not redeem any investor money at that time. Nor did OCP Italia acquire Company 1 and Company 2. According to a representative for Company 1 and Company 2 (the “Representative”), MANCINI breached multiple agreements for failure to pay necessary funds to Company 1 and Company 2. Despite the fact that the Fund did not acquire any of the Companies, MANCINI continued to deceive investors, writing in an investor update email dated April 27, 2021: “We are now closed with [Company 2].”

g. Victim Investors—including Victim 1 and Victim 3—relied on MANCINI’s misrepresentations and omissions to invest in the Fund. In total, MANCINI raised at least approximately \$11 million in investments into OCP Italia between in or around January 2020 through in or around May 2021.

h. Over the course of the scheme, MANCINI misappropriated certain investor funds. For example, as of on or about July 9, 2021, MANCINI had transferred, directly and indirectly, to Individual 1—MANCINI’s relative—approximately \$281,240.02 in Victim Investor funds. Individual 1 spent this money on, among other things: personal investment, tennis club expenses, telecommunications services, cash withdrawals, personal transfers, insurance payments, and other retail expenses. In addition, over the course of the scheme,

MANCINI transferred more than approximately \$312,000 of Victim Investor money into personal bank accounts under MANCINI's control.

i. MANCINI also used Victim Investor money to pay certain investor redemptions. For instance, on or about March 18, 2021, Victim 5 wired approximately \$5 million to OCP Italia's 1127 Account. The following day, on or about March 19, 2021, MANCINI made a redemption payment to Victim 4 in the amount of approximately \$100,000 with Victim 5's investment.

**MANCINI Concealed His Scheme and Failed to Redeem Investors**

j. Based on MANCINI's misrepresentations throughout the scheme, the Victim Investors expected that the Acquisitions would quickly follow their investments. When the Acquisitions failed to materialize, certain Victim Investors requested that MANCINI provide some transparency into the fund and/or redeem their respective units in the Fund. When confronted with these requests for transparency and redemptions by certain Victim Investors, MANCINI failed to honor the redemption requests and provided various shifting excuses, misrepresentations, and false explanations to Victim Investors for lack of redemption. MANCINI also provided Victim Investors with forged, modified, and/or manipulated documents, including financial documents, to further conceal his fraudulent conduct.

All in violation of Title 15, United States Code, Sections 78j(b) and 78ff, Title 17, Code of Federal Regulations, Section 240.10b-5.

## **FORFEITURE ALLEGATIONS**

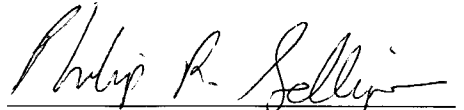
1. As the result of committing the offense constituting specified unlawful activity as defined in 18 U.S.C. § 1956(c)(7), as alleged in Count One of this Information, defendant SAMUEL J. MANCINI shall forfeit to the United States, pursuant to Title 18, United States Code, Section 981(a)(1)(C), and Title 28, United States Code, Section 2461(c), all property, real and personal, that constitutes or is derived from proceeds traceable to the commission of the said securities fraud offense, and all property traceable thereto.

2. 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 21 U.S.C. § 853(p), as incorporated by 28 U.S.C. § 2461(c), to seek forfeiture of any other property of the defendant up to the value of the above forfeitable property.

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**PHILIP R. SELLINGER**  
**UNITED STATES ATTORNEY**