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## **President And CEO Of Las Vegas Investment Company Sentenced to 50 Years in Prison for Running \$1.5 Billion Ponzi Scheme**

The former president and CEO of MRI International Inc. (MRI), a purported investment company and medical collections business located in Las Vegas, Nevada, and Tokyo, Japan, was sentenced to 50 years in prison today for his role in a \$1.5 billion Ponzi scheme.

Assistant Attorney General Brian A. Benczkowski of the Justice Department's Criminal Division, U.S. Attorney Nicholas A. Trutanich of the District of Nevada and Special Agent in Charge Aaron C. Rouse of the FBI's Las Vegas Division made the announcement.

Edwin Fujinaga, 72, of Las Vegas, was sentenced by Chief Judge Gloria Navarro of the U.S. District Court for the District of Nevada, who also sentenced Fujinaga to three years of supervised release, ordered restitution in the amount of \$1,129,409,449 and forfeiture in the amount of \$813,297,912.65. In November 2018, after a five-week trial, Fujinaga, was found guilty of eight counts of mail fraud, nine counts of wire fraud and three counts of money laundering in connection with his Ponzi scheme.

According to evidence presented during trial, from 2000 until approximately 2013, Fujinaga fraudulently solicited over \$1 billion in investments in MRI from over 10,000 Japanese victims who resided in Japan. The victims would wire their funds from Japan to bank accounts in Las Vegas under Fujinaga's control. Fujinaga approved and disseminated marketing materials that promised investors that their funds would only be used for purchasing medical claims and that an escrow agent would ensure that MRI used investor funds for only that purpose. In truth, Fujinaga spent less than two percent of investor funds to purchase medical claims. Instead, Fujinaga used the vast majority of new investors' funds to pay off old investors. He used the balance of investors' funds for impermissible business and lavish personal expenses, such as a private jet; a mansion on a Las Vegas golf course; real estate in Beverly Hills, California wine country and Hawaii; and Bentley, McLaren and Bugatti luxury cars. When the Japanese government revoked MRI's license to market securities in April 2013, MRI owed its investors more than \$1.5 billion. Victims traveled from Japan and other locations to testify about the funds they gave to Fujinaga. Some victims lost their life savings to the scheme.

Co-defendants Junzo Suzuki, 70, and Paul Suzuki, 40, were extradited from Japan in April 2019, and are currently awaiting trial.

The case was investigated by the FBI. The Criminal Division's Office of International Affairs, the Securities and Exchange Commission, the Financial Services Agency of Japan, the Japanese Ministry of Justice and the Japanese Ministry of Foreign Affairs provided assistance in this matter. The case is being prosecuted by Trial Attorneys William Johnston and Danny Nguyen of the Criminal Division's Fraud Section and Assistant U.S. Attorney Tony Lopez of the District of Nevada. Forfeiture is being handled by Assistant U.S. Attorney Daniel Hollingsworth of the District of Nevada.