

# Bay Area Retirement Planner Sued for Involvement With Major Ponzi Scheme

05.07.2020

A Foster City man filed a lawsuit on behalf of California investors in a national Ponzi scheme involving a Florida-based real estate investment firm. The scheme raised \$170 million from thousands of investors nationwide. Plaintiff Robert G. Mar filed suit against the retirement planner who sold him the fraudulent investments, Benjamin Charles Mohr, a local financial adviser.

According to the complaint, Mohr, out of San Ramon, marketed investments in EquiAlt, LLC throughout the Bay Area. EquiAlt claimed that it would pool investor money to purchase distressed real estate and return 8–10% annual returns to investors. According to the complaint, instead of purchasing property, EquiAlt was paying off early investors by raising money funds from new investors like Plaintiff Mar. The complaint alleges that EquiAlt paid unregistered sales agents, including Mohr, to identify investors, market the EquiAlt securities, and process all sales contracts. According to the complaint, Mohr was paid 10–14% commission on each sale. In 2018, Mohr received a Desist and Refrain order from the California Department of Business Oversight for selling EquiAlt securities. (See Attached.)

In February, the Securities and Exchange Commission (“SEC”) filed a lawsuit against EquiAlt alleging that the company is insolvent, and a federal judge Florida froze EquiAlt’s assets at the SEC’s request.

According to **Don Magilligan**, one of the attorneys representing plaintiff Robert G. Mar and the Class,

*“New investor money is the lifeblood of a Ponzi scheme like EquiAlt’s, and Ben Mohr provided transfusions necessary for EquiAlt’s survival. It is alleged that a ‘retirement planner’ like Mohr defrauded California retirees of their retirement savings, and thankfully, California securities laws are designed to protect those investors from people running these types of scams.”*

## Attorneys

Mark C. Molumphy

Duffy J. Magilligan

Tamarah P. Prevost

BAY AREA RETIREMENT PLANNER SUED FOR INVOLVEMENT WITH MAJOR PONZI SCHEME

---

The lawsuit is *Robert G. Mar v. Benjamin Charles Mohr, et al.* (Superior Court of California, County of San Mateo).