

AREA NEWS

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Briefly

associate medical director for congestive heart failure at the Heart Center of Greater Cincinnati at Christ Hospital. "It has

and their families. It will be the only such center in the region and one of a few in the country.

great asset to the city, he said.

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Role admitted in \$3.4M scheme

By Dan Horn

Enquirer staff writer

A Loveland man pleaded guilty in federal court Wednesday to taking part in an elaborate investment scam that cost clients at least \$3.4 million.

Gary Bentz admitted he helped establish and operate Wellington Bank & Trust, which promised clients in Greater Cincinnati safe investment opportunities and returns as high as 100 percent.

Instead, federal authorities say, Bentz and his partners ran Wellington like a sophisticated Ponzi scheme, in which money from new clients was used to pay "investment returns" to others.

Bentz and a partner, John Brinker Jr., have been accused in Indiana of using Wellington to bilk investors there. They each face 102 counts of securities char-

ges in Marion County, Ind., near Indianapolis.

The plea Bentz entered in federal court Wednesday is separate from the state charges in the Indiana case. He agreed to plead guilty to mail fraud and money laundering as part of a plea deal with prosecutors.

Prosecutors would not discuss the deal, but terms of the agreement require Bentz to cooperate with investigators from the Internal Revenue Service, FBI and Postal Inspection Service.

Bentz will face up to 15 years in prison when he returns to court in January for sentencing before U.S. District Judge Herman Weber. The judge told Bentz he would not sentence him to probation.

Bentz told the judge he had discussed his options with his lawyer, Richard Smith-Monahan, and wanted to go forward with the plea.

"This is something we've thought out," Bentz said. "It was a very hard decision. I just feel, in the situation I'm in, it's in my best interest to do what I'm doing today."

Prosecutors say Bentz and others established their business in 1997 and soon after set up other business entities in Ohio, Nevada and in offshore locations such as Grenada.

Court documents state the businesses had no substantial assets, made no meaningful investments, conducted no buying and selling transactions and insured no deposits.

Bentz and others involved in the scheme used the investors' money to support "a lavish lifestyle and create an aura of financial success," prosecutors said.

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