

Matthew j. gagnon  
arrested for  
promoting hyips  
essay



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BUSTER**

It seems like nearly everyone who is participating in the so-called " HYIP industry" thinks that promoting HYIPs is completely risk free and feds are only going after those who are operating such schemes. As the recent arrest of Matthew J. Gagnon is showing, this is not true at all and feds will go after everyone who is supporting such schemes in a big way. Matthew J. Gagnon was a promoter of the Legisi Ponzi scheme. He claimed to run a website that is reviewing internet income opportunities, but actually he supported the scheme. While claiming that all is fine with Legisi, while he could not know this at all, he made lots of money through the promotion of the scheme and in the end even shared them with the operator of the scheme. Moreover it is believed that he was involved in several Forex and investment scams in the past.

Gagnon is now ordered to pay back 44. 5 million in restitution. He also has to spend 5 years in prison. This should be a clear message to everyone who is still promoting HYIP schemes. You could be the next!