

330 West Broadway
San Diego, CA 92101
(619) 531-4040
SanDiegoDA.com



DWAIN D. WOODLEY
ASSISTANT DISTRICT ATTORNEY

**December 20, 2023
For Immediate Release**

**Contact: [Steve Walker](#) (619) 843-7977
[Tanva Sierra](#) (619) 531-3315
En Español [Barbara Medina](#) (619) 531-3305**

4S Ranch Man Duped Friends in Ponzi Scheme; Additional Victims Sought

Rodolfo Villareal Charged with Securities Fraud & Grand Theft

San Diego County District Attorney [Summer Stephan](#) announced felony charges today against 52-year-old Rodolfo Villareal of 4S Ranch, who is suspected of engaging in a Ponzi scheme with multiple victims he befriended.

Villareal was charged with two counts of securities fraud, three counts of grand theft and one count of forgery, for his role in stealing \$282,500 from two victims. He pleaded not guilty today at arraignment and was ordered to not solicit or receive money for investment or loan opportunities.

If convicted, he faces a maximum exposure of 10 years and eight months in prison.

“Bilking people you developed a friendship with is betrayal and a serious violation of law that devastates victims emotionally and economically,” DA Stephan said. “If there are more victims of Mr. Villareal, we encourage them to come forward.”

Investors concerned that they may be victims of this defendant are encouraged to submit complaints at: <https://www.sdcda.org/preventing/consumer-protection/index>

Villareal will next be in court on April 16 for a readiness conference.

This case is being prosecuted by Deputy District Attorney Tiffany Stewart.

###

About the San Diego County District Attorney's Office

The San Diego County DA's Office prosecutes all felony crimes in the county and misdemeanor crimes committed outside the City of San Diego. The office files about 40,000 criminal cases a year and balances prosecution with numerous crime prevention programs. District Attorney Summer Stephan leads the office of more than 1,000 dedicated employees who pursue fair and equal justice, and support victims daily across San Diego County.

