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For Immediate Release

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Fake Businessman Charged with 149 Counts of Securities Fraud and Grand Theft

John Giunti Bilked Investors Out of \$357,000 Through False Claims

A man falsely claiming to be a Columbia Business School graduate and Google business partner has been charged with 149 felony counts of securities fraud, grand theft and perjury for scamming at least seven business investors out of \$357,600 and using the cash for personal expenses, vacations and private school tuition for his children.

John A. Giunti, 51, who was apprehended in Florida and extradited to San Diego, was arraigned today in Department 101 of the downtown Superior Court.

Giunti used his mother to open a bank account in order to direct potential investors into depositing money into that account. He would then direct his mother to make payments as needed while he used an ATM to access the business account as his personal cash cow.

“This complex securities fraud case was solved by the expertise and collaboration of the investigators in our office, the Securities and Exchange Commission, and the FBI,” San Diego County District Attorney Summer Stephan said. “Thanks to everyone’s efforts, this scheme was stopped before any more victims were defrauded.”

The SEC first received a complaint about Giunti several years ago and launched an investigation that revealed his company, Interactive Media Solutions, LLC, was engaging in fraudulent activity. In July 2017, the SEC charged Interactive Media Solutions with perpetuating a fraud in the offer or sale of securities and in August of 2017, Giunti was prohibited from raising money from investors in any securities offering and was fined \$457,960.

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Giunti remained undeterred and continued to sell securities to unsuspecting investors, eventually gaining the attention of the FBI and the San Diego County District Attorney's Office.

As of today, Giunti is charged with stealing more than \$357,650 from seven victims through multiple transactions, however, the District Attorney's Office believes there could be additional victims. They are encouraged to call (619) 515-8596.

Giunti is also charged with multiple counts of welfare fraud because while he held himself out to be a successful entrepreneur and earned an income from his startup company, he falsely reported to the State of California being unemployed and collected public assistance.

At today's arraignment, Giunti pleaded not guilty and bail was set at \$3 million. If convicted of all charges, Giunti is facing up to 46 years in state prison. He will be in court again on January 16 for a readiness hearing.

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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.