



## Department of Justice Press Release

**For Immediate Release**  
February 2, 2010

**United States Attorney's Office**  
**Western District of Oklahoma**  
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### **Mortgage Fraud Ponzi Scheme Leads to 97-Month Prison Term and \$4.8 Million Restitution for Former Edmond Woman**

OKLAHOMA CITY—Earlier today, DAWN QUIROGA, 40, formerly of Edmond and now from Oklahoma City, Oklahoma, was sentenced to serve 97 months in federal prison for money laundering and failure to file a tax return stemming from a mortgage fraud Ponzi scheme, announced Sanford C. Coats, United States Attorney for the Western District of Oklahoma. In addition, Quiroga was ordered to serve three years of supervised release upon release from prison and pay \$4,848,850.04 in restitution.

According to court records, in June of 2006 Quiroga began soliciting investors for a business she called Buyers Solutions Marketing, LLC (BSM). Quiroga told investors that BSM was a down-payment-assistance program providing short-term, high interest loans for people to use as down payments when purchasing homes and that their investments would fund the down payments in return for receiving certain returns once the loans were repaid. Numerous investors relied on Quiroga's statements and wired money to her to invest in BSM.

Almost immediately after BSM came into existence, it became clear that BSM could not make any money on down-payment-assistance loans. Nevertheless, Quiroga continued to solicit investors falsely claiming that BSM was successful when, instead, BSM became a Ponzi scheme where money from new investors was used to make payments to prior investors over a period of about two years. During that time period, Quiroga also funneled large amounts of money out of BSM to buy personal items such as new cars, a new home, and furnishings and electronics for the home. As a result, dozens of investors lost money through this fraud scheme.

Quiroga pled guilty in May of 2009 to money laundering. In addition, Quiroga also admitted that she failed to file an income tax return for calendar year 2007 when she had earned over \$2.5 million in gross income.

These charges are the result of an investigation conducted by the Federal Bureau of Investigation, the Criminal Investigation Division of the Internal Revenue Service, and the United States Secret Service. The case was prosecuted by Assistant U.S. Attorney Jeb Boatman.

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