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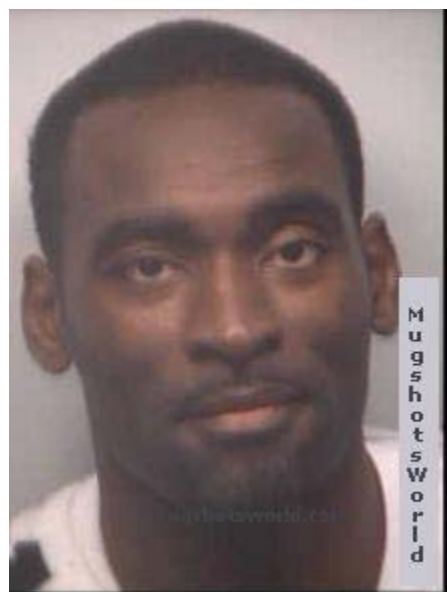
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Convicted: Carlo Joseph of Atlanta



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On its website, Carlo Joseph Investments says that it raises \$20 billion to \$2 trillion with its cash partners to fund such ventures as oil business deals, commercial real estate portfolios, private jets, private banks and TV stations. "All Carlo Joseph Investments business deals and business transactions are very profitable for all cash partners that partner with Carlo Joseph Investments financially," the site says. In California newspaper ads, the company touted a 100 percent investment return. The only criminal conviction the Georgia securities division listed in 2012 resulted in a court order to pay \$30,000 restitution. In 2010, Nevada and California issued cease-and-desist orders against the firm and the related Waterworks Investments for offering unregistered securities. Georgia pursued a criminal case, and in October 2012 in Fulton County, he pleaded guilty to theft by taking and violating the Georgia Uniform Securities Act. Joseph was allowed to serve his sentences on probation, and the court said probation would be suspended after restitution was paid in full to the victim.

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