

Name: Alert ID: TMML2024032056641 A Toronto printer and acclaimed classical pianist accused of a multimillion-dollar fraud stretching back six years was arrested Tuesday, with a court appearance set for next month. Tzvi Erez, 44, faces 10 charges of fraud, one for each alleged victim, encompassing losses of around \$9-million. The alleged fraud surfaced when Mr. Erez filed for bankruptcy two years ago, police say, and involved him telling the complainants he had secured large printing contracts with such big-league companies as Tommy Hilfiger, Colgate-Palmolive, Loblaw and Subway. "Basically he asked people to invest in his printing business and promised them returns, but it turns out these contracts were fraudulent," said Detective Rudy Martin of the Toronto Police Service's Financial Crimes Unit. The contracts ostensibly entailed producing catalogues, brochures and other promotional material. Mr. Erez emigrated from Israel to Canada in 1982 and all his alleged victims belong to Toronto's Jewish community. "They were business people and elderly people, all kinds, with money I guess, from all over the city," Det. Martin said. Mr. Erez's name is well known in the city's Jewish circles because he is an accomplished pianist, beginning his career in Israel as a childhood prodigy. Married with two children, he holds a business degree and has released two well-regarded CDs, one of which described him as "a charismatic genius" blessed with "towering musical talent." The alleged frauds began in 2005 and continued until 2009, and this is not Mr. Erez's first brush with the law. In 2009, he was accused of bilking dozens of investors out of \$27-million in an alleged Ponzi scheme that went back to 2003. Those charges, too, arose from the bankruptcy of his printing company, E. Graphix Ltd., and also involved supposedly major printing contracts yielding generous returns. A receiver's report, however, concluded the operation was far smaller than claimed, its true size concealed with forged invoices and purchase orders, kept afloat with a Ponzi scheme whereby the first investors were repaid with funds put up by new ones. In a move that generated wide controversy, prosecutors announced in September, 2010 that all the charges had been dropped because of insufficient resources to proceed with the complex case. A lawsuit was also launched against Mr. Erez by one of the investors, but that too was abandoned as it became clear he had no money.