

Name: Alert ID: TMML2024032225742 CHICAGO (CBS) — A northwest suburban man has been sentenced to two years in federal prison for wire fraud. Sean Moran, 39, pleaded guilty to wire fraud on Sept. 14, 2016, according to FBI spokesman Garrett Croon. Moran was the owner and president of DCL Capital, Inc., an Arlington-Heights-based trading company, according to federal court documents. One client invested about \$750,000 with DCL Capital, according to the court documents. Moran lied to the investor about his investment of \$225,000 made on Nov. 6, 2013, according to court documents. Instead of trading the money, he instead used it for his own expenses, including to pay down substantial credit card debt. Throughout 2014, Moran lied to the investor and claimed his money was generating positive returns from trading, when instead he knew his trading of the remainder of the investor's funds had resulted in substantial losses, according to court documents. He prepared and sent several false account statements to the investor, showing that his principal and profit was available and invested, when in reality he had either spent or lost a substantial amount of the funds. For example, on Dec. 8, 2014, Moran sent the investor a fake statement showing an account balance of \$818,900 in principal and a year-to-date profit of \$35,753, according to court documents. However, in reality, he only had about \$126,000 of the investor's funds left. Moran ended up losing about \$600,000 of the investor's money, according to court documents. Moran, of Arlington Heights, was sentenced to 24 months in prison Thursday by Judge Harry Leinenweber, according to Croon.