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Hollywood actor sentenced to 20 years for multimillion-dollar Ponzi scheme

By Rob McLean, CNN Business
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Zachary Horwitz, 35, flanked by attorneys Ryan Hedges, left, and Anthony Pacheco, was sentenced to a maximum of 20years by a federal judge.

New York (CNN Business) – Zachary Horwitz, a small-time actor who admitted to operating a multimillion-dollar Ponzi scheme, was sentenced to 20 years in federal prison on Monday.

The Department of Justice said in a news release that Horowitz "raised at least \$650 million with bogus claims that investor money would be used to acquire licensing rights to