



# PRESS RELEASE

Federal Deposit Insurance Corporation

Media Contact:  
Patrick I. Noble (202-416-2912)

October 28, 1997

---

## **TEXAS MOTORCYCLE DEALER CHARGED WITH DEFRAUDING INVESTORS OF NEARLY \$1 MILLION WITH BOGUS FDIC ASSETS**

FOR IMMEDIATE RELEASE

FDIC Inspector General Gaston L. Gianni, Jr., announced today that a federal grand jury in Forth Worth, TX, has indicted Danny D. Meister, the owner and operator of a motorcycle sales and automobile repair facility in Pantego, TX, on 19 counts for defrauding investors of at least \$996,000 with fictitious FDIC assets. Meister's company, Motor Works of Arlington, Inc., was also charged.

The FDIC's Office of Inspector General conducted this investigation.

The October 15, 1997, indictment alleges that between July 1992 and August 1996, Meister and Motor Works defrauded at least 8 individuals by persuading them to join in investing in the purchase of property from the FDIC, when no such property existed.

According to the charges, Meister and his company orchestrated the scheme by providing the investors with bogus joint venture agreements and fictitious documents on FDIC letterhead. The documents described the property allegedly being offered by the FDIC, set forth greatly discounted purchase prices and provided confirmation to the investors that their money had been received by the FDIC. After receiving the investors' money, Meister and Motor Works used the funds for their personal and business use.

The indictment seeks forfeiture of Meister's residence.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-77-97

If convicted, Meister faces maximum terms of imprisonment ranging from 5 to 10 years on each count. Criminal fines for Meister and Motor Works could total \$250,000 each per count.

Last Updated 07/14/1999

---