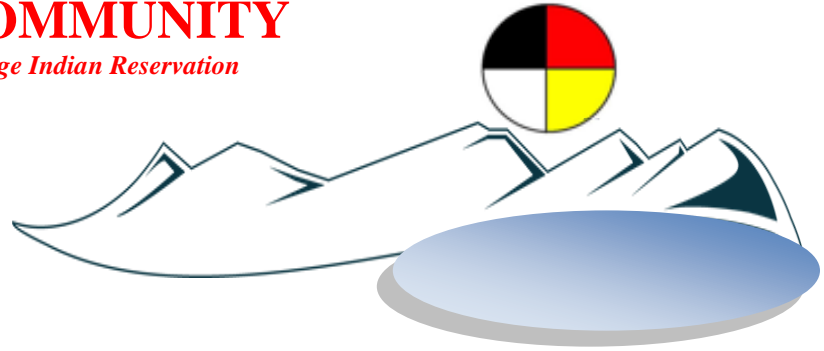


# WAKPAMNI LAKE COMMUNITY

*a municipal tribal government on the Pine Ridge Indian Reservation*



## PRESS STATEMENT

*June 28, 2018*

### **WAKPAMNI LAKE COMMUNITY CORPORATION (WLCC) PRAISES JURY FINDING OF GUILT IN TRIBAL BOND SCHEME**

John and Jason Galanis, their associates at Burnham Securities and elsewhere, hatched an elaborate and sophisticated bond scheme to try to take advantage investors and Indian Country. Unfortunately, Wakpamni Lake was targeted as one of the victims. Today we are grateful justice has been served.

On May 11, 2016, a criminal complaint was filed in federal court against seven defendants. As of June 28, 2018, all of the seven individuals charged, John Galanis, Jason Galanis, Hugh Dunkerley, Gary Hirst, Bevan Cooney, Devon Archer, and Michelle Morton, have now either pled guilty or been found guilty at trial in the Southern District of New York.

“It is difficult to fully appreciate the devastation this fraud has caused. We are devastated for the retirees whose money these criminals stole and devastated for the damage caused to our community. We were presented with a company, Burnham Securities, with over fifty years of experience and licensed by the United States Securities Exchange Commission to issue these bonds. Our trust in the system proved misplaced. But, we are grateful that we figured out their fraud and turned these “bad men” in before they could harm any others.” WLCC President, Geneva Lone Hill.

WLCC was one of the first to identify the scheme and to turn in the fraudulent criminals to federal authorities. WLCC, our staff, and our attorneys have cooperated as primary witnesses throughout the entire investigation and trial. No tribal officials, tribal staff, tribal lawyers, or any WLCC associates were ever accused of any wrong doing. WLCC is a victim in the restitution proceedings. No monies of the Oglala Sioux Tribe (which was not a party to this transaction) or the Wakpamni Lake Community were lost.

WLCC is the wholly owned economic development arm of the Wakpamni Lake Community government. The Wakpamni Lake Community is a tribal municipal government located within the Wakpamni District of the Oglala Sioux Tribe on the Pine Ridge Indian Reservation in South Dakota.

**Wakpamni Lake Community ~ Wakpamni Lake Community Corporation (WLCC)**

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<https://wakpamnilakecommunity.wordpress.com/>