



THE UNITED STATES
DEPARTMENT *of* JUSTICE

United States Attorney's Office
District of Oregon

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**Portland Man Who Claimed to be a Foreign Exchange Currency Trader
Indicted for Wire Fraud**

PORTLAND, Ore.—A Portland man, who for more than a decade claimed to be a successful foreign exchange currency trader to solicit millions of dollars in investments, has been indicted in federal court for wire fraud.

William Bennington, 52, a resident of Portland, has been charged with five counts of wire fraud.

According to the indictment, from March 2012 until at least October 2022, Bennington is alleged to have knowingly and intentionally devised and carried out a scheme wherein he purported to be a wealthy foreign exchange currency trader to solicit investments in WBFX LLC, a foreign currency investment company Bennington incorporated in Oregon in 2010. Bennington promised his investors annual returns of up to 80 percent and repayment terms as short as six months. He further falsely claimed to have written a proprietary trading algorithm, which he alleged was the source of his wealth.

Over the course of his scheme, Bennington is alleged to have caused at least five individual victims to pay him more than \$2 million. Instead of investing his victims' money in foreign exchange currency markets as promised, Bennington spent it on various personal expenses.

Bennington appeared in federal court today before a U.S. Magistrate Judge. He was arraigned, pleaded not guilty, and released pending a five-day jury trial scheduled to begin on January 9, 2024.

Wire fraud is punishable by up to 20 years in federal prison per count of conviction.

This case was investigated by the FBI. It is being prosecuted by Robert S. Trisotto, Assistant U.S. Attorney for the District of Oregon.

An indictment is only an accusation of a crime, and a defendant is presumed innocent unless and until proven guilty.

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