

U.S. Dept. of Justice: Grand jury returns two indictments

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MADISON, WIS. – A federal grand jury in the Western District of Wisconsin, sitting in Madison, returned the following indictments today. You are advised that a charge is merely an accusation and that a defendant is presumed innocent until and unless proven guilty.

Eau Claire Man Charged with Wire & Bank Fraud

Michael Shillin, 31, Eau Claire, Wisconsin, is charged with 9 counts of wire fraud and 1 count of bank fraud. The indictment alleges that Shillin, the owner of a financial advisory company named Shillin Wealth Management (SWM), engaged in a scheme to defraud clients by making misrepresentations to them.

The indictment alleges that Shillin told his clients that he purchased non-public stock of well-known companies on their behalf and that they had made hundreds of thousands of dollars on these investments, when in fact, Shillin had not purchased the stocks. It further alleges that Shillin convinced numerous clients to purchase insurance policies by misrepresenting the cost of the policies as well as the benefits, and that Shillin received commission payments on some of these policies. In addition, the indictment alleges that Shillin provided clients with fraudulent tax documents to make them appear eligible for tax breaks to which they were not entitled.

The indictment also charges Shillin with defrauding a bank by obtaining two loans

totaling \$462,000 on behalf of SWM by using fraudulent collateral. The indictment alleges that he provided an account statement showing that SWM owned an account with a balance of over \$1.2 million, when in fact a client owned and controlled the account.

If convicted, Shillin faces a maximum penalty of 20 years in federal prison on each wire fraud charge, and a maximum penalty of 30 years on the bank fraud charge. The charges against him are the result of an investigation by the Federal Bureau of Investigation, Eau Claire and Altoona Police Departments, and Wisconsin Department of Financial Institutions. Assistant U.S. Attorney Zachary Corey is handling the prosecution.

Green Bay Man Charged with Possessing Methamphetamine for Distribution

Michael Soun, 35, Green Bay, Wisconsin, is charged with possessing 50 grams or more of methamphetamine with intent to distribute. The indictment alleges that he possessed the methamphetamine on September 1, 2021.

If convicted, Soun faces a mandatory minimum penalty of 5 years and a maximum of 40 years in federal prison. The charge against him is the result of an investigation by the West Central Drug Task Force. Assistant U.S. Attorney Aaron Wegner is handling the prosecution.