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FOR IMMEDIATE RELEASE

Scottsdale Man Given 6-Year Prison Term for Embezzling Nearly \$11 Million

(Phoenix, Ariz. - Jan. 12, 2010) Attorney General Terry Goddard announced today that Douglas Ross Zuber, 51, of Scottsdale, has been sentenced in Maricopa County Superior Court to six years in prison and seven years of probation. He must also pay \$6,196,985 in restitution to Harvard Investments, Inc., in Scottsdale.

Between 1999 and 2006, Zuber embezzled approximately \$11 million from Harvard Investments, Inc., where he was employed as an executive vice president, directing their company's investments in real estate. Last August, he pleaded guilty to one count of theft and one count of money laundering, both felonies.

According to investigators, Zuber's job gave him authority to direct Harvard's investments in several real estate development projects. Zuber conducted an elaborate embezzlement scheme, which included setting up seven false vendors through which he was able to bill work to his company that was never completed.

At the time Zuber's \$11 million theft was uncovered, his lifestyle included a multi-million-dollar Paradise Valley home; a Los Angeles condo; several luxury automobiles; along with jewelry, art and other collectibles. Along with numerous documents found when the scheme collapsed, investigators discovered a draft of a book Zuber was writing, titled "Deeds of Trust", which described how to embezzle from your employer.

This case was prosecuted by Assistant Arizona Attorney General Todd Lawson. For additional information, contact Molly Edwards at (602) 542-8019.

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