



# NEWS RELEASE

Internal Revenue Service - Criminal Investigation  
Los Angeles Field Office  
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## **Former Orange County Business Man Pleads Guilty to Tax Fraud**

*Defendant Falsely Reported Adjusted Gross Income as \$28*

SANTA ANA – The former owner and president of two Orange County businesses--All-American Capital, Inc. ("AAC") and United American Ventures, LLC ("UAV")--pleaded guilty this afternoon to one felony count of tax fraud arising from his failure to correctly report his income on his personal tax return.

David J. Thomas, who also goes by "Philip Lee David Jack Thomas," 80, formerly of Newport Beach, pleaded guilty before United States District Judge David O. Carter to one count of subscribing to a false tax return.

According to the plea agreement, in March 2010, Thomas filed a 2008 individual income tax return falsely claiming Adjusted Gross Income of \$28. In actuality, Thomas' income was more than \$350,000. As a result of filing the false return, the tax loss to the Internal Revenue Service was \$98,813.

When sentenced by Judge Carter on August 8, 2016, Thomas faces a statutory maximum sentence of 3 years in federal prison and a fine of \$250,000. He may also be ordered to pay restitution to the IRS.

The investigation of Thomas was conducted by IRS Criminal Investigation, in conjunction with the United States Attorney's Office for the Central District of California.

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