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NEWS RELEASE

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**Six Facing Loan Sharking Charges
in Auto Title Loan Scam**

Six people are facing loan sharking charges for allegedly offering exorbitant car title loans to unsuspecting customers who often fell behind on payments and had their vehicles unlawfully repossessed, the Los Angeles County District Attorney's Office announced.

Each defendant is charged in case BA427962 with one count each of conspiracy to commit loan sharking, which carries up to a five-year prison term.

Those charged are: Alex Loxley (dob 11/29/74) of Santa Monica, Daniel Cool Star (dob 4/19/81) of Los Angeles, Mikayel Simonyan (dob 6/9/83) of North Hollywood, David Watkins (dob 1/12/80) of Beaumont, Walter Reyes-Illescas (dob 6/15/86) of Los Angeles and Gustavo Aguirre (dob 11/8/80) of Glendale.

Loxley, Star, Simonyan, Watkins and Reyes-Illescas have each entered not guilty pleas. Aguirre is scheduled to be arraigned Tuesday in Department 30 of the Foltz Criminal Justice Center. The other defendants are also scheduled to appear in court at the same time.

Deputy District Attorney Ellen Aragon of the Consumer Protection Division said the defendants are charged with running a series of unlicensed finance companies offering car title loans. Many of the victims were Spanish-speakers who had loan terms explained to them in Spanish, but were then asked to sign contracts in English, the prosecutor said.

The companies in question were not properly licensed or bonded, making every loan from those businesses with an interest rate over the legal maximum an illegal loan. The interest charged on the loans was often more than 150 percent.

When consumers couldn't make payments their vehicles were repossessed. In some instances they were told they had to pay a premium to get their cars back.

The case was investigated by the Los Angeles County Department of Consumer Affairs with the assistance of the Los Angeles Police Department, the Los Angeles County District Attorney's Bureau of Investigation, the California Department of Motor Vehicles, the California Department of Business Oversight and the Department of Homeland Security.

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About the Los Angeles County District Attorney's Office

Los Angeles County District Attorney Jackie Lacey leads the largest local prosecutorial office in the nation. Her staff of nearly 1,000 attorneys, 300 investigators and 800 support staff members is dedicated to seeking justice for victims of crime and enhancing public safety. Last year, the [Los Angeles County District Attorney's Office](#) prosecuted more than 73,000 felony defendants and 113,000 misdemeanor defendants.