

*Jackie Lacey*  
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NEWS RELEASE

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**Film Director, Insurance Agent Charged  
in \$21.5 Million Ponzi Scheme**

A film director and an insurance agent have been charged in a 72-count complaint for allegedly bilking more than \$21 million from people investing in the 2009 movie “Not Forgotten,” the Los Angeles County District Attorney’s Office announced.

Dror Soref (dob 7/23/50) and Michelle Seward (dob 10/4/72) were each charged in case BA439544 with 56 counts of securities fraud, 15 counts of sale of unregistered securities and one count of device, scheme or artifice to defraud a securities transaction.

Seward is expected to be arraigned today in Department 30 of the Foltz Criminal Justice Center. Soref has pleaded not guilty to all charges and is due back in court for a preliminary hearing setting on Nov. 16.

The alleged Ponzi scam spanned from 2007 to 2010 and involved nearly 140 investors, most of whom were elderly.

Deputy District Attorney Renee Cartaya of the White Collar Crime Division said Seward allegedly gave presentations where people were encouraged to invest their life savings or equity in their homes.

Victims purchased unqualified, non-exempt securities to help raise money for the Soref-directed film “Not Forgotten.” They were promised double-digit returns on their investments that carried no risk, the prosecutor said. Some victims lost as much as \$395,000.

Both Seward and Soref are accused of using money from new investors to pay prior victims as well as pay themselves and their employees.

Total losses are estimated at \$21.5 million.

If convicted as charged, both defendants each face a possible maximum sentence of more than 75 years in state prison.

The case remains under investigation by the California Department of Insurance.

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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 71,000 felony defendants and nearly 112,000 misdemeanor defendants.