A Barren County financial advisor pled guilty in U.S. District Court before Chief Judge Joseph H. McKinley, Jr. on Tuesday, September 4 to charges of defrauding clients residing in Kentucky and southern Indiana, of approximately $2.4 million announced David J. Hale, United States Attorney for the Western District of Kentucky.

Jonathan Neal Leber, 36, of Glasgow, Kentucky, was charged in a one count federal indictment on June 13, 2012, with devising a scheme to defraud and to obtain money and property by means of false and fraudulent pretenses, representations, and promises from individuals who were clients of the defendant's financial advisement business, Intrepid Financial Strategies, Inc.

According to the indictment, between August 1, 2007 and January 14, 2011 Leber would promise to invest clients' money in bonds and tax lien certificates paying returns between 4% and 6%; reinvest clients IRA accounts in to qualified "rollover" investment accounts paying higher rates of return and would not result in fees or cause tax liabilities; and invest client money in stocks, bonds, annuities, and a Styrofoam recycling business. The indictment states that Leber never intended to make the investments that were represented to the clients and instead intended to and did expend these monies for his personal benefit and gain and for the benefit and gain of a personal business venture – Cedar Ridge Shooting Ride Academy, LLC – that Leber formed, owned and operated.

Leber was previously indicted in Bullitt Circuit Court on three felony counts of forgery and received a probated sentence after entering a guilty plea on all counts. He was sentenced in Jefferson Circuit Court in June 2012, to ten years in prison, after pleading guilty to fraud charges and is currently serving this sentence in Kentucky state prison.

At sentencing, Leber faces no more than 20 years in prison, a fine of $500,000 and a three year term of supervised release.

This case is being prosecuted by Assistant United States Attorney Jim Lesousky and was investigated by the Federal Bureau of Investigation and the Kentucky State Police.