PRESS RELEASE

New Jersey Man, New York Man, and Four Corporate Entities Indicted for Multi-Million Dollar Fraudulent Investment Scheme, Conspiracy to Obstruct Grand Jury Investigation

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For Immediate Release
U.S. Attorney's Office, Eastern District of Louisiana
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NEW ORLEANS – Acting U.S. Attorney Michael M. Simpson announced that **JOSIAH DAVID (aka "Dennis Lee") ("DAVID**"), age 79, a resident of Vernon, New Jersey, **JAMES MICHAEL KAFES ("KAFES")**, age 57, a resident of Carmel, New York, and four corporate entities with which they are affiliated, **PROVISION CORPORATION, LLC ("PROVISION"), THE PREMIER HEALTHCARE SOLUTION, LLC ("PREMIER"), OUT OF POCKET RELIEF FOR AMERICANS, LLC ("OPRA"),** and **THE SUPPORTERS OF OPRA, LLC (TSOPRA")**, were charged today in an eight-count indictment with conspiracy to commit wire fraud, in violation of Title 18, United States Code, Sections 1343 and 1349 (Count 1), six counts of wire fraud, in violation of Title 18, United States Code, Section 1343 (Counts 2 through 7), and conspiracy to obstruct justice, in violation of Title 18, United States Code, Sections 371 and 1503(a) (Count 8). All defendants are charged in Count 1, **DAVID**, **KAFES**, and **PREMIER** are charged in each of Counts 2 through 7, and **DAVID** and **KAFES** are charged in Count 8.

According to the indictment, Total Financial Group (TTFG) was a Louisiana business incorporated in 2005 and located in, Covington, Louisiana, until its operations ceased in 2017. Denis Joachim incorporated, owned, and operated TTFG. TTFG and Joachim created and marketed a Medical Reimbursement Account program called "Classic 105," which had three fundamental parts: monthly administration fees charged to employee-participants and employer-clients for participating in the program, a loan from a lender to employee-participants that would effectively offset the amount of an employee-participant's monthly fee that the employee-participants never needed to repay, and an insurance policy secured on the life of the employee-participant and payable to the lender at the time of the employee-participant's death to repay the loan amount. **DAVID** and **PROVISION** formed an association with Joachim and TTFG to market Classic 105 to prospective employer-clients and to seek, ultimately unsuccessfully, financial institutions to fund the loan component of Classic 105.

Federal law enforcement authorities executed search warrants at Joachim's residence and TTFG's office in Covington, Louisiana in January 2017, effectively shutting down TTFG. Joachim was charged by a federal grand jury in the Eastern District of Louisiana, and thereafter pleaded guilty, based on the fraudulent development, marketing, and sale of Classic 105. Nevertheless, soon after the search warrant, **DAVID** and **KAFES** signed a "letter of intent" promising Joachim they would establish a program that would be a successor to Classic 105. **DAVID** and **PROVISION** then created **PREMIER** for two purported purposes: to develop and administer a program modeled on and that was a continuation of Classic 105 (the "New 105 Plan") and to solicit investors to purchase "units" in **PREMIER** by representing that investor-owners would profit significantly once the New 105 Plan "launched." **PREMIER** and **DAVID** also entered into a consulting agreement with Joachim that agreed to pay Joachim up to $20,000 per month, which they called "royalty payments," despite **PREMIER** having no clients and generating no outside revenue. In fact, the New 105 Plan never even launched.

KAFES was the President of **PREMIER**. While **DAVID** was advertised as merely **KAFES's** assistant, in reality, he was responsible for its development, operation, and management, and was its primary representative. The New 105 Plan had the same components as Classic 105. To convince potential and current investor-owners to contribute, **DAVID**, **KAFES**, and the entities they oversaw, made numerous false statements and material omissions. Among the false representations **DAVID**, **KAFES**, and their entities made were that the New 105 Plan was close to launch, that the New 105 Plan and its underlying intellectual property were "patent protected." Additionally, **DAVID** and **KAFES** represented that **PREMIER** had already solidified funding for the loan component from financial institutions, and that law firms had vetted the New 105 Plan and deemed it legal and legitimate. **DAVID**, **KAFES**, and their entities also withheld material information from current and prospective investors, including falsely characterizing their relationship with, and obligations to, Joachim. They did so by, among other things, understating **DAVID's** role in the program, failing to disclose that **DAVID** (under his original name, "Dennis Lee") had multiple felony convictions, suits filed against him for violations of state securities and/or consumer protection laws, public warnings about him issued by multiple state regulator entities, and a stipulated order for a permanent injunction and final judgment entered based on charges brought by the Federal Trade Commission. In total, investor-owners made purchases and contributions totaling over $4,000,000. **DAVID**, **KAFES**, and **PREMIER** sent over $550,000 of these funds to Joachim in more than 120 transactions.

Further, **DAVID** and **KAFES** are charged with conspiring to obstruct the due administration of justice, namely a federal grand jury in the Eastern District of Louisiana. **DAVID** and **KAFES** are alleged to have agreed and arranged for **DAVID** to withhold from production, material responsive to a federal grand jury, and discouraged an owner-investor from meeting with federal investigative authorities. Finally, on or about March 27, 2025, **KAFES** is alleged to have testified falsely while under oath before the Eastern District federal grand jury.

Acting U.S. Attorney Simpson reiterated that an indictment is merely a charge and that the guilt of the defendants must be proven beyond a reasonable doubt.

If convicted, **DAVID** and **KAFES** face up to twenty years in prison, up to a $250,000 fine, up to three years of supervised release, and a $100 mandatory special assessment fee for each of Counts 1 through 8 and, up to five years in prison, up to a $250,000 fine, up to three years of supervised release, and a $100 mandatory special assessment fee as to Count 8. Each corporate defendant faces, for each count with which it is charged, up to a $500,000 fine.

Acting U.S. Attorney Simpson praised the work of the United States Department of Labor –Employee Benefits Security Administration and Office of Inspector General in investigating this matter. Acting U.S. Attorney Simpson also recognized the contributions of the Federal Bureau of Investigation in this matter. Assistant United States Attorney Jordan Ginsberg, Chief of the Public Integrity Unit, is in charge of the prosecution.

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