

Former ARCP CFO Found Guilty of Securities Fraud

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Brian Block, former chief financial officer of American Realty Capital Properties Inc. (now Vereit), and long-time partner of AR Global's Nicholas Schorch, was found guilty today of securities fraud and related crimes for reporting false numbers in quarterly filings with the U.S. Securities and Exchange Commission.

The verdict follows a nearly three week trial in the U.S. District Court for the Southern District of New York. The jury of nine women and three men returned the guilty verdict less than a day after closing arguments.

Block, 45, was convicted of one count of securities fraud, two counts of filing false reports to the SEC, two counts of



filing false certifications and one count of conspiracy. Block is facing upwards of 20 years of jail time. Sentencing will be declared at a later date.

While not yet charged with any wrong doing, Nicholas Schorch was implicated in the conspiracy by the prosecution's star witness, former ARCP chief accounting officer Lisa McAlister. The DI Wire will report further on this matter next week.

