

Man sent to prison for Internet-based Ponzi scheme

August 29 2012, by Pete Yost

(AP)—A man who ran a Ponzi scheme disguised as an online advertising company has been sentenced to 78 months in prison.

Thomas Bowdoin, founder and operator of AdSurf Daily Inc., pleaded guilty to wire fraud after promising huge returns to tens of thousands of investors across the United States and abroad. The scheme generated more than \$120 million.

Investors were to earn 125 percent on each dollar paid into ASD, as long as they viewed other members' websites for a few minutes each day on [ASD's](#) Internet page. Members were to receive recruiting commissions.

The pyramid-style business model relied on increasing investments of new money to pay debt owed to earlier investors. Bowdoin, 77, is from Quincy, Fla. He was sentenced Wednesday by U.S. District Judge Rosemary Collyer in Washington.

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