



PROSECUTION UPDATE

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September 29, 2017

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VENTURA, California – District Attorney Gregory D. Totten announced today that Thousand Oaks resident William Kenneth O’Daniel (DOB 6/6/61) was sentenced to 120 days in jail and placed on 36 months of formal probation. O’Daniel had earlier pleaded guilty to one count of False Personation under Penal Code section 529. The charges were the result of an investigation conducted by the District Attorney’s Real Estate Fraud Unit.

Throughout 2011 and 2012, O’Daniel used the identity of two licensed mortgage brokers to process numerous loans without their knowledge or permission. The financial institution that funded the loans had previously discontinued using O’Daniel as an approved broker. They were unaware O’Daniel was processing new loans under the assumed identities.

O’Daniel’s real estate broker license, and the corporate broker license of his company, Malibu Mortgage, Inc., were both earlier revoked by the California Bureau of Real Estate.