



The Hit Charade: Lou Pearlman, Boy Bands, and the Biggest Ponzi Scheme in U.S. History

Tyler Gray

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It was the music that half the country hated and the other half couldn't stop listening to. It forever changed the formula for the music industry, and the groups that created it were called Boy Bands. During the Boy Band era, none were bigger than 'NSync and The Backstreet Boys, and together, they sold over one hundred and fifty million albums, dominating the television and radio airwaves for the better part of a decade. But, at the core of this squeaky clean pop phenomenon, there was a sinister, international fraud conceived by Lou Pearlman. It was uncovered by a simple accountant who was accidentally given access to Pearlman's entire operation. Pearlman is currently in Florida jail indicted on on three counts of federal bank fraud, and one count each of wire and mail fraud, charges stemming from a sinister investment scheme that bilked 1,800 investors out of a half billion dollars. His trial is currently set for February 2008. Tyler Gray, the only journalist to interview him in jail, tells the story about how Pearlman went from fending off star-struck teens to instead warding off angry investors demanding money and answers as well as the persistent rumors about alleged inappropriate relationships with his young boy band members. The book takes us through the journey that caused his real and phony worlds to collide, and tells about how he would ultimately find himself fleeing to Germany where he would later be arrested by the FBI. The last chapter will cover the trial itself, which promises to be chock-full with high drama.

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