



PRESS RELEASE

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ATTORNEY GENERAL'S OFFICE INDICTS KAREN GASPARYAN AND PAWN SHOP OWNER ON ORGANIZED CRIME ACTIVITIES

DENVER—[Colorado Attorney General John Suthers](#) today announced that the statewide grand jury has indicted Karen Gasparyan (D.O.B. 04/04/83) and Mohinder Grover (D.O.B. 04/13/50) of Aurora for violating the Colorado Organized Crime Control Act and engaging in a pattern of racketeering. The indictment alleges that they defrauded numerous Coloradans, pawn brokers and jewelry dealers by stealing and reselling luxury goods.

“This grand jury investigation called “Pawn Stars” began because several victims provided law enforcement agencies with detailed accounts of predatory and felonious activity that included theft and insurance fraud,” said Attorney General Suthers. “The range of crimes committed was elaborate and vast, yet through close coordination between law enforcement agencies, we’ve stopped Gasparyan and Grover from victimizing more Coloradans,” Suthers concluded.

The two now face felony charges for a range of alleged crimes that include check fraud, theft and forgery. Gasparyan passed several large checks on a closed bank account which totaled approximately \$150,000. In addition, the indictment claims Gasparyan stole an estimated \$425,000 in jewelry, diamonds, and watches from local jewelry dealers, which he then conspired with Grover to sell through Grover’s business, Gold Exchange, LLC. Several items were recovered by Office of Attorney General investigators in connection with the Gold Exchange, however the majority of stolen items have not been located. The Gold Exchange is a franchise and only Grover’s Aurora store is implicated in the indictment.

One charge outlines that Gasparyan allegedly stole a diamond valued in excess of \$50,000 by representing that he could sell the stone for a profit. He subsequently misappropriated the diamond and gave it to Grover, who sold it to a diamond broker under false pretenses. Gasparyan and Grover kept all the proceeds from that sale and failed to pay the original owner any money for the diamond. That diamond was recovered.

Gasparian is also accused of stealing several high-end watches from an individual by representing that he had a buyer looking to purchase expensive watches. As collateral, Gasparian wrote three bad checks totaling \$31,000. While claiming that he would sell the watches and return with cash for payment, Gasparian did neither and the watches were recovered by the Aurora Police Department from the Gold Exchange.

As part of another count, Gasparian pretended to be the owner of a car dealership in Commerce City. He took possession of one woman's Acura which she intended to sell as part of the purchase of a new Toyota. Gasparian had no right to sell the Toyota, and the woman ultimately suffered a \$10,000 loss as a result. After being involved in a car accident that totaled her vehicle, Gasparian offered to help another woman use her insurance check to purchase a new vehicle. Gasparian said the vehicle needed repairs that he would handle, however he never returned the vehicle to the owner. Additionally, he convinced the woman's husband that he could give him a job at the car dealership. As a result, both individuals were convinced to obtain credit for items such as Rolex watches, jewelry, and cars. The husband never received a job and neither victim ever saw their items again. The husband and wife suffered losses in excess of \$75,000 and ultimately filed bankruptcy.

The Aurora Police Department, the Federal Bureau of Investigation, and the Cherry Hills Village Police Department were instrumental in the Attorney General's Office's filing of this indictment.

The filing of criminal charges or an indictment is merely a formal accusation that an individual committed a crime. Karen Gasparian is currently in custody at the Arapahoe County Jail. Mohinder Grover was arrested on February 14, 2014 and subsequently posted bond. Both individuals should be presumed innocent until proven guilty. This case will be prosecuted in Arapahoe District Court by the Colorado Attorney General's Office.

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