

Typical glamorous Silicon Valley couple busted in \$60 MILLION swindle

By [WILL POTTER](#)

A high-flying Silicon Valley couple has been arrested after allegedly being caught swindling over \$60million in investors cash for their luxury lifestyle.

Alexander Beckman, 41, the founder and former CEO of AI firm GameOn, and his attorney wife Valerie Lau Beckman, 38, are accused of carrying out a 'brazen and wide-ranging' six-year fraud.

The couple face dozens of federal charges including securities fraud, conspiracy and identity theft, allegedly using investor cash to buy luxury homes, cars, and private schools for Alexander's children.

Beckman made his name in Silicon Valley after founding GameOn in 2014, creating **AI** chatbot services for customers including professional sports teams and fashion retailers.

He was seen at galas rubbing shoulders with elites including **Twitter** founder **Jack Dorsey**, all the while allegedly stealing millions from investors and hiding it with fraudulent documents.

According to an indictment filed this week in San Francisco U.S. District Court, the scheme came tumbling down after GameOn's board of directors found a company bank account meant to have over \$11 million only contained 37 cents.

To hide the funds, it is alleged that Valerie fooled an investment firm's representative at a San Francisco bank last June using a forged balance sheet, but was caught on surveillance cameras in the act.

The investment firm, which is not named, had poured \$5.7 million into GameOn in 2021, and met with Valerie at the bank to see how much the AI startup had in its accounts at the time.



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According to the indictment, Valerie met with the investment representative and showed them a healthy bank balance sheet of \$13.4 million, reports [Mercury News](#).

But the true bank balance in that account at the time was allegedly just \$25.93.

Valerie had allegedly already gone to the bank before the meeting and emailed a fake statement to a bank employee, asked them to print it out and put it in an envelope, and told them Alexander would pick it up later.

The scheme worked at the time, prosecutors said, as the investment rep 'believed the statement was real and shared pictures of it with other members of GameOn's board', the indictment read.

The Beckmans allegedly ran similar schemes for years, using an array of tactics including false financial documents and fictitious identities - including an entire fictitious board of directors at one time - to pour millions into their personal accounts.

GameOn's list of clients that used their AI chatbot included NFL teams such as the Los Angeles Chargers and Las Vegas Raiders, baseball giants New York Yankees, and premier league title challengers Arsenal.

Celebrities including Snoop Dogg and Joe Montana were also reportedly investors in the firm.

The investment firm allegedly duped at the bank by Valerie was one of four, another in San Francisco and two in New York, that were scammed by the Beckmans.

In another alleged example, one of the firms received an email from Valerie in April 2021 showing GameOn made \$4 million in sales and \$1.9 million in profit that month.

Alexander was also alleged to have shown investors documents claiming GameOn had \$69 million in revenue and \$54 million in profit in 2022 - all documents that prosecutors say were fictitious as GameOne's sales never even topped \$1 million in any year.

After receiving the document, the investment firm decided to send GameOn another \$2.5 million three days later, the indictment claims.

The next month, it is alleged, Valerie sent the same firm a spreadsheet showing \$9 million across two banks - when in reality they had just \$2,350 in one bank and a negative balance in the other.

As alleged this week by prosecutors: 'GameOn depended on new investor funds to operate, burned through its funds, received overdraft notices from banks, was delinquent in paying certain customers, and often was on the brink of not having enough money in the bank to operate and make payroll.'

To carry out the alleged swindle, Alexander would create fake email addresses for real employees, including its chief financial officer, to dupe investors.

He also allegedly 'fabricated two GameOn audit reports using the names, signatures, and trademarks of reputable accounting firms.'

Prosecutors said as millions poured into GameOn from investors, the Beckmans were funding a lavish lifestyle including private schooling for Alexanders children, a luxurious wedding in 2023, jewelry, and a Tesla Model X.

According to property records obtained by [The Real Deal](#), they also purchased two homes in Presidio Heights, one of the most elite neighborhoods in San Francisco. The first, a \$1.5 million townhouse, was funded by a \$360,000 covert personal loan from GameOn.

Two years later, the couple allegedly transferred a staggering \$4.2 million directly to their personal accounts to buy a second home, all while 'knowing that the money was proceeds of the scheme to defraud GameOn investors', the indictment read.

After buying the second home with cash, Alexander allegedly tried to obtain a loan to pay back what they had taken from the company, with an email to a loan officer detailed in the assignment allegedly requesting 'the most aggressive' loan possible.

When the loan officer asked for more information, the couple provided board of directors' meeting minutes and a board secretary signature showing GameOn approved a loan of up to \$5 million - all of which was allegedly forged.

Beckman remained at GameOn as the firm's CEO until last summer, when he was forced to resign as a company bank account was found to hold only 37 cents.

When he was forced out, Beckman told VentureBeat at the time: 'I understand that there are serious allegations being made, and I take them very seriously. Accordingly, I look forward to correcting the record and providing the full story at the appropriate time.'

Ten days after Beckman's resignation, GameOn revealed that its financial statements dating back years were faked, renamed itself On Platform, and laid off almost every employee.

The couple were arrested in San Francisco on Thursday, and pleaded not guilty - with Alexander facing 23 criminal counts, and Valerie 16 counts.

Once seen as a high-flying, wealthy couple, the indictment against them calls for a slew of lavish purchases to be forfeited, including their multi-million dollar mansions and the Tesla.