



Department of Justice



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LEADER OF \$50 MILLION FRAUD RING SENTENCED IN MINNESOTA TO 324 MONTHS IN PRISON

MINNEAPOLIS – Earlier today in federal court in Minneapolis, a California man and a New York man were sentenced for their roles in a \$50-million bank fraud conspiracy that operated in six states, involved a network of bank employees and victimized more than 500 individuals around the world by stealing their personal and financial information. The operation, deemed one of the largest and most sophisticated of its kind prosecuted in the U.S. to date, was carried out between 2006 and 2011 in Minnesota, California, Massachusetts, Arizona, New York and Texas.

U.S. District Court Chief Judge Michael J. Davis sentenced Julian Okeyaninneh, 44, of Colton, Calif., the leader of the operation, to 324 months in federal prison on one count of bank fraud conspiracy, 11 counts of bank fraud, six counts of mail fraud, two counts of wire fraud, four counts of aggravated identity theft, one count of money laundering conspiracy and one count of trafficking in false authentication features. In handing down the sentence, Judge Davis said, “This is one of the largest frauds I’ve ever seen. The sophisticated means used and the use of bank insiders in this fraud is troubling to the court. You are the leader, and it’s a sad day that I have to send someone to prison for such a long time. But you deserve the sentence you receive.”

Earlier in the day, Judge Davis sentenced Olugbenga Temidago Adeniran, 36, of New York, to 266 months in federal prison on one count of bank fraud conspiracy, four counts of bank fraud and four counts of aggravated identity theft. The two men were charged in a superseding indictment on June 7, 2011. They were convicted on Feb. 28, 2012, following a three-week trial. Because the federal criminal justice system does not have parole, the men will spend virtually their entire sentences behind bars.

Following today’s sentences, U.S. Attorney for the District of Minnesota B. Todd Jones said, “As part

of this conspiracy, crooked bank insiders bartered the personal financial information of their patrons. This violation of trust clearly threatens the confidence the public has traditionally placed in our financial institutions and cannot be tolerated. Today's sentences send a clear message to those identity thieves and fraudsters who conspire with dishonest bank employees to wreak havoc on the personal finances of innocent customers."

Louis Stephens, Special Agent in Charge of the U.S. Secret Service in Minnesota said, "The sentences issued send an unmistakably strong message about the way our courts view this type of criminal activity. These defendants were leaders and members of a complex criminal conspiracy with an organizational hierarchy and effectiveness much like traditional organized crime. The successful investigation of this case represents a strong victory for the people of Minnesota and the integrity of the financial infrastructure of the United States."

The evidence presented at trial proved that from 2006 through March of 2011, Okeayaninneh and Adeniran acted in concert with numerous co-conspirators to buy and sell stolen bank-customer information that was ultimately used to open fraudulent bank and credit card accounts, apply for loans and obtain cash. Subsequently, co-conspirators altered checks for deposit into those fraudulent accounts and drafted checks against them. They also acquired cash from the fraudulent credit card accounts they established and used the false credit cards to purchase merchandise. Moreover, they co-opted home equity lines of credit without the knowledge or consent of the true account holders, using the lines of credit for their personal benefit. In addition to recruiting bank employees to assist in the scheme, co-conspirators regularly recruited other individuals to conduct fraudulent financial transaction, often transporting them to various banks around the country to commit their crimes.

The financial institutions victimized included American Express, Associated Bank, Bank of America, Capital One, Guaranty Bank, JP Morgan Chase Bank, TCF Bank, US Bank, Wachovia Bank, Washington Mutual and Wells Fargo Bank. They provided extensive cooperation and assistance throughout the course of the investigation and prosecution of this case.

This case resulted from an on-going investigation, dubbed Operation Starburst. The investigation was led by the Minnesota Financial Crimes Task Force, which was established under state law. The task force investigates financial crimes related to identity theft, with a special emphasis on organized criminal enterprises. It is comprised of local, state and federal law enforcement investigators dedicated to combating the growing trend of cross-jurisdictional financial crimes. Among them are agents from U.S. Secret Service and Internal Revenue Service-Criminal Investigation (IRS-CI).

"Putting these criminals and their cohorts behind bars will prevent many more Minnesotans from becoming identity theft victims," said Patrick Henry, task force commander, of the Minnesota Bureau of Criminal Apprehension. "Today's sentencing send a clear warning to those who would target Minnesotans for identity theft that this task force and its partners are diligent in investigating these crimes even when they are being committed from beyond our borders."

"Investigating identity theft is a priority for IRS-Criminal Investigations," said Kelly Jackson, Special Agent in Charge of the IRS-CI St. Paul, Minn., Field Office. "Stealing identities is a serious crime that hurts many innocent people. IRS-Criminal Investigations, along with our law enforcement partners and the U.S. Attorney's Office, remain vigilant in identifying, investigating and prosecuting those individuals who seek to willfully defraud U.S. citizens and have a blatant disregard for the victims of their schemes."

Trial testimony proved that Adeniran was a high-level manager in the conspiracy. He directed operations and routinely traveled to Minnesota to obtain cash from banks and purchase merchandise from Mall of America and Southdale Mall with the use of fraudulent credit cards. Okeayainneh, however, was the leader of the conspiracy. After his arrest, authorities found more than 8,000 stolen identifiers in his storage locker, including hospital records, bank records, credit reports, commercial checks, credit card mailers and motor vehicle information. According to trial testimony, the stolen information was used to create false identification

documents, sometimes in less than an hour. Okeayainneh, himself, had 27 fraudulent driver's licenses bearing his photograph. At the time of his arrest, he also possessed more than 140 photos of co-conspirators, including Adeniran, ready to be attached to false identification. In addition, he had check stock and blank American Express credit cards for use in making false financial instruments.

During the life of the conspiracy, Okeayainneh commanded the managers and foot soldiers in the operation to commit the fraud, which afforded him layers of protection from exposure as the actual leader of the ring. He directed a legion of people, some of whom provided him with stolen personal identifiers, while others used that information to create false identification. Then, armed with those false identification documents and fraudulent financial instruments, co-conspirators traveled the country, committing fraud on behalf of the conspiracy.

Status of Co-Conspirators

On July 20, 2012, Fawsiyo Hassan Farah, 43, of Brooklyn Park, Minn., a former personal banker at Wells Fargo Bank, was sentenced to 33 months in prison on one count of aiding and abetting bank fraud and one count of aiding and abetting aggravated identity theft. She was charged in a superseding indictment on June 7, 2011, and pleaded guilty on Aug. 15, 2011.

On Aug. 6, 2012, Charles Tubman Dwamina, 47, of Lino Lakes, Minn., a former personal banker at Wells Fargo Bank, was sentenced to 12 months and one day on one count of aiding and abetting bank fraud. He pleaded guilty on Jan. 6, 2012.

Jonathan Sie Earley, 50, of Brooklyn Center, Minn., will be sentenced this afternoon. On June 14, 2011, he pleaded guilty to one count of aiding and abetting bank fraud and one count of aggravated identity theft.

Jude Obira Okafor, 46, of Fridley, Minn., will be sentenced tomorrow. On Dec. 19, 2011, he pleaded guilty to one count of aiding and abetting bank fraud. He faces a potential maximum penalty of 30 years in prison.

Sundayga Dexter Roberts, 48, of Brooklyn Park, a former personal banker at Wells Fargo Bank and Associated Bank, will be sentenced tomorrow. On Sept. 6, 2011, he pleaded guilty to one count of aiding and abetting bank fraud and one count of aiding and abetting aggravated identity theft. For his crimes, Roberts faces a potential maximum penalty of 30 years on the bank fraud charge and a consecutive mandatory minimum penalty of two years on the aggravated identity theft charge.

Adetokunbo Olubunmi Adejumo, 35, of Osseo, Minn., will be sentenced tomorrow. On July 26, 2011, he pleaded guilty to one count of aiding and abetting bank fraud and one count of aiding and abetting aggravated identity theft. He faces a potential maximum penalty of 30 years on the bank fraud charge and a consecutive mandatory minimum penalty of two years on the aggravated identity theft charge.

Three co-defendants remain fugitives: Charles Amankwah Akuffo, 31, no known address; Oladipo Sowunmi Coker, 31, of Minneapolis; and Betty White, of Los Angeles. Akuffo was charged with one count of bank fraud conspiracy, three counts of bank fraud and three counts of aggravated identity theft. Coker was charged with one count of bank fraud conspiracy, 11 counts of bank fraud, seven counts of mail fraud, six counts of aggravated identity theft and one count of money laundering conspiracy. White was charged with one count of bank fraud conspiracy, five counts of bank fraud and one count of aggravated identity theft.

The Minnesota Financial Crimes Task Force serves the entire District of Minnesota, presenting its cases to county or federal prosecutors, as appropriate. Its participants include the U.S. Secret Service, U.S. Postal Inspection Service; U.S. Immigration and Customs Enforcement's Homeland Security Investigations; IRS-CI; Social Security Administration; U.S. Department of Treasury-Office of Inspector General; the Federal Deposit

Insurance Corporation-Office of Inspector General; Minneapolis Police Department; Edina, Minn., Police Department; Baxter Minn., Police Department; Duluth, Minn., Police Department; Wright County, Minn., Sheriff's Office; Ramsey County, Minn., Sheriff's Office; Mille Lacs County, Minn., Sheriff's Office; and Minnesota Bureau of Criminal Apprehension.

In this case, the task force was assisted by the police department in Eau Claire, Wis., and the Las Vegas Metropolitan Police, as well as other law enforcement agencies across the country. The case was prosecuted and tried by Assistant U.S. Attorneys Ann M. Anaya and Lola Velazquez-Aguilu.

The task force and the Minnesota U.S. Attorney's Office want to remind people to protect themselves from identity theft. For more information, visit www.stopfraud.gov/protect-identity.html.

In separate but related cases, many of which were developed and charged early on in the investigation, numerous defendants have pleaded guilty and a number of them have already been sentenced.

On Aug. 2, 2012, Borode Ayinde Akinropo was sentenced to time served on one count of bank fraud and one count of aggravated identity theft. Akinropo was charged on March 30, 2011, and pleaded guilty on June 7, 2011.

On July 12, 2012, Angela Kay Grigsby was sentenced to time served on one count of bank fraud and one count of aggravated identity theft. She was charged on Jan. 12, 2011, and pleaded guilty on Jan. 24, 2011. She was a foot soldier for the conspiracy, conducting fraudulent financial transactions on its behalf.

Also on July 12, 2012, Michael Kweku Asibu, a former banker at Bremer Bank and Associated Bank, was sentenced to 42 months in federal prison on one count of bank fraud and one count of aggravated identity theft. He was charged on Nov. 23, 2011, and pleaded guilty on Dec. 14, 2011.

On May 14, 2012, Kabaso Manda was sentenced to time served on one count of aggravated identity theft and one count of access device fraud. He was charged on Oct. 1, 2010, and pleaded guilty on Oct. 28, 2010.

On March 24, 2011, Chidi David Egbujor pleaded guilty to one count of bank fraud and one count of aggravated identity theft. He was indicted on Jan. 11, 2011. He faces a potential maximum penalty of 30 years for bank fraud and a consecutive mandatory minimum penalty of two years for aggravated identity theft.

On March 1, 2011, Jaime Jean Brynteson pleaded guilty to one count of bank fraud and one count of aggravated identity theft. She was charged on Feb. 16, 2011, with being a foot soldier for the conspiracy, often being transported around the country to conduct fraudulent financial transactions. For her crimes, Brynteson faces a potential maximum penalty of 30 years in prison on the bank fraud charge and a consecutive mandatory two-year minimum penalty on the charge of aggravated identity theft.

On Oct. 10, 2010, Oluwaleye Matthew Oluwatula, a former mortgage loan processor, pleaded guilty to one count of conspiracy to commit mortgage fraud and one count of aggravated identity theft. He was charged on July 30, 2010. For his crime, Oluwatula faces a consecutive mandatory minimum sentence of two years in prison for aggravated identity theft and a potential maximum sentence of 30 years for mortgage fraud.

On June 30, 2011, Atina Marie Nelson pleaded guilty to one count of bank fraud. She was charged on June 3, 2011, and is scheduled to be sentenced on Nov. 6, 2012. Nelson faces a potential maximum penalty of 30 years.

On Feb. 12, 2012, Okwuchukwu Emmanuel Jidoefor, of Fridley, pleaded guilty to one count of aiding and abetting bank fraud. He was charged on Dec. 30, 2011. For his crime, Jidoefor faces a potential maximum penalty of 30 years.

On Aug. 3, 2011, Iwabi Oyenowo pleaded guilty to one count of conspiracy to commit bank fraud and one count of conspiracy to commit money laundering. He faces a potential maximum penalty of 30 years for conspiracy to commit bank fraud and up to 20 years for conspiracy to commit money laundering.

On Nov. 6, 2009, Robert Demetrius Johnson was sentenced to time served and five years of probation on one count of bank fraud conspiracy.

On Sept. 8, 2011, Aiesha Matthews was sentenced to five years of probation on one count of wire fraud.

On Dec. 1, 2011, Golden Osagiede, 41, of Brooklyn Park, was sentenced to 33 months in federal prison on one count of conspiracy to commit bank fraud and one count of conspiracy to commit money laundering.

On Dec. 1, 2011, Angelo Banks, 48, of Minneapolis, was sentenced to 33 months in federal prison on one count of conspiracy to commit bank fraud and one count of conspiracy to commit money laundering.

On Nov. 19, 2010, Jose Caballero Pinelo was sentenced to 21 months in federal prison on one count of possession of document making implements.

On Feb. 4, 2010, Roland Pour was sentenced to 25 months in federal prison on one count of false claims.

Of the 27 co-conspirators named in this release, 22 were prosecuted by Assistant U.S. Attorney Ann Anaya, with Assistant U.S. Attorney Lola A. Velazquez-Aguilu serving as co-counsel for trial; three co-conspirators were prosecuted by Assistant U.S. Attorney John F. Docherty, one co-conspirator was prosecuted by Assistant U.S. Attorney Erika R. Mozangue; and one was prosecuted by a former Assistant U.S. Attorney.

This law enforcement action is part of efforts underway by President Obama's Financial Fraud Enforcement Task Force (FFETF), which was created in November 2009 to wage an aggressive, coordinated and proactive effort to investigate and prosecute financial crimes. With more than 20 federal agencies, 94 U.S. attorneys' offices, and state and local partners, it is the broadest coalition of law enforcement, investigatory and regulatory agencies ever assembled to combat fraud. Since its formation, the task force has made great strides in facilitating increased investigation and prosecution of financial crimes; enhancing coordination and cooperation among federal, state and local authorities; addressing discrimination in the lending and financial markets and conducting outreach to the public, victims, financial institutions and other organizations. Over the past three fiscal years, the Justice Department has filed more than 10,000 financial fraud cases against nearly 15,000 defendants including more than 2,700 mortgage fraud defendants. For more information on the task force, visit www.stopfraud.gov.

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