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Acting United States Attorney Lawrence G. Brown
Eastern District of California

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RANCHO CORDOVA MAN PLEADS GUILTY TO BANK FRAUD AND STRUCTURING

SACRAMENTO, Calif.—Acting United States Attorney Lawrence G. Brown announced today that HUYEN T. LE, 35, of Rancho Cordova, Calif. pleaded guilty today to charges of bank fraud and structuring.

This case is the product of an investigation by the Internal Revenue Services' financial crimes task force, including agents from IRS-Criminal Investigation, the Sacramento Police Department, the Sacramento County Sheriff's Department, and U.S. Immigration and Customs Enforcement.

According to Special Assistant United States Attorney Jean M. Hobler, who is prosecuting the case, LE admitted that he used credit cards belonging to another as well as his own business's merchant accounts to force transactions exceeding the cards' credit limits. In July and September 2008, LE attempted transactions totaling more than \$1 million and was successful in fraudulently obtaining more than \$360,000 from various banks that issued the cards. LE then proceeded to deposit the money in various accounts, invested some of the funds in two homes, and engaged in many structured cash transactions with banks in an attempt to avoid mandatory reporting on large-value cash transactions. LE admitted today that his actions resulted in losses to federally insured financial institutions of approximately \$660,000.

LE is scheduled to be sentenced by United States District Judge Frank C. Damrell Jr. on Monday, July 27, 2009 at 10:00 a.m. The maximum statutory penalty for bank fraud is 30 years in prison, a fine, or both. For structuring, the maximum penalty is 10 years in prison, a fine, or both. The actual sentence, however, will be determined at the discretion of the court after consideration of the Federal Sentencing Guidelines, which take into account a number of variables and any applicable statutory sentencing factors.

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