



**FOR IMMEDIATE RELEASE**

Thursday, July 30, 2015

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## 200 DEFENDANTS INVESTIGATED BY SIGTARP CONVICTED OF TARP-RELATED CRIMES

*Combined Efforts of SIGTARP with Law Enforcement Partners Results in Successful Convictions  
and Recovery of \$1.58 Billion*

WASHINGTON, DC - The Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) today announced that 200 bankers, corporate executives, mortgage modification scammers, real estate developers, brokers, and other defendants investigated by SIGTARP and our law enforcement partners have been convicted of crimes related to TARP. Of the 200 defendants convicted, 113 have already been sentenced to prison, and others await sentencing.

Christy Romero, Special Inspector General for the Troubled Asset Relief Program (SIGTARP) commented:

“It is reprehensible that anyone would commit crime related to the government’s unprecedented bailout designed to respond to the financial crisis, action that was fully-funded by taxpayers. These 200 convictions of defendants investigated by SIGTARP showcase the difference SIGTARP can make, after six years, by combining forces with the Justice Department and other law enforcement partners. As a law enforcement team united against bailout-related crime, we are getting smarter with each case and more efficient at rooting out hidden TARP-related crime, stopping that crime, and bringing accountability and justice to perpetrators. There is much more to come.

“This critical milestone represents six years of dedicated teamwork between SIGTARP and our federal, state, and local law enforcement partners and the justice system. SIGTARP investigates crime, including through searches and seizures, and makes arrests. SIGTARP supports the prosecution of those we investigate through criminal charges, convictions, and sentencing. It is the important role of SIGTARP to ensure that prosecutors have all of the evidence to prove a charged defendant’s guilt beyond a reasonable doubt to secure a conviction. SIGTARP plays an integral role at trials of defendants we investigate. These convictions are the result of marshalling the combined resources of multiple agencies, including the Justice Department, U.S. Attorney’s Offices, the Federal Bureau of Investigation, multiple Offices of Inspectors General, and state and local law enforcement. These relationships allow for more effective prosecutions through maximizing resources, information-sharing, and close coordination across jurisdictions. The results of these combined efforts include the recovery of more than \$1.58 billion for the government and other victims of crimes related to TARP. The results to date would not have been possible without the breadth and strength of the law enforcement team effort being brought to bear against those who commit TARP-related crime.”

## **About SIGTARP**

The Office of the Special Inspector General for the Troubled Asset Relief Program conducts audits and investigates fraud, waste, and abuse in connection with TARP. As a law enforcement agency, SIGTARP partners with other law enforcement agencies including the U.S. Department of Justice to investigate and support the prosecution of TARP-related crime, including accounting fraud, securities fraud, insider trading, bank fraud, mortgage fraud, mortgage modification fraud, wire fraud, false statements to the government, false entries on bank records, obstruction of justice, and money laundering.

SIGTARP is co-chair of the Rescue Fraud Working Group, part of President Barack Obama's Financial Fraud Enforcement Task Force, which was established to wage an aggressive and coordinated effort to investigate and prosecute financial crimes. SIGTARP is a member of the task force. To learn more about the President's Financial Fraud Enforcement Task Force, please visit [www.StopFraud.gov](http://www.StopFraud.gov).

To report suspected illicit activity involving TARP, dial SIGTARP at 1-877-SIG-2009 (1-877-744-2009) or visit [www.SIGTARP.gov/Pages/crimetips.aspx](http://www.SIGTARP.gov/Pages/crimetips.aspx).

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