



Department of Justice

United States Attorney A. Brian Albritton
Middle District of Florida

Tampa Orlando Jacksonville Ocala Fort Myers
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CONTACT: STEVE COLE
PHONE: (813) 274-6136
FAX: (813) 274-6300

FORMER STOCKBROKER CONVICTED OF MONEY LAUNDERING

Ocala, Florida - U.S. Attorney A. Brian Albritton announces that Senior U.S. District Judge Wm. Terrell Hodges today sentenced Roy B. Ageloff (age 49, of New York, New York) to five years in federal prison for conspiracy to commit money laundering. The court also ordered Ageloff to forfeit his interest in a number of real properties, trusts, investments and bank accounts, as well as several expensive watches and his rights to a \$1.62 million civil judgment.

According to court documents, Ageloff was involved in a stock or securities manipulation scheme in the 1990's by which he swindled thousands of investors out of millions of dollars. After Ageloff came under investigation, he conspired with his brother, and others to conceal approximately \$3.5 million in illegal proceeds by investing the money in various movie productions. In late 1998, Ageloff directed his brother to deliver \$2.6 million in United States currency to co-conspirators at a New Jersey warehouse. In return, Ageloff's family and girlfriend received monthly interest payments that enabled them to drive luxury cars, attend private schools, take vacations, and pay their rents and mortgages. Ageloff also established trusts and placed property in nominees' names to insulate the assets from the United States and creditors.

In August 2000, Ageloff pleaded guilty to federal racketeering charges filed in the Eastern District of New York involving fraud upon members of the investing public and was subsequently sentenced to 96 months in federal prison. While Ageloff was serving his sentence at Federal Correctional Complex (FCC) Coleman, Florida, Ageloff's brother and other family members continued to receive criminal proceeds in the form of cash payments and checks. Ageloff's brother used some of the money to invest in residential real estate in Florida and to maintain a home in the Hamptons in New York. While incarcerated, Ageloff also gave his brother and others instructions regarding the management, transfer, concealment and investment of criminal proceeds, and he met with co-conspirators during prison visits, speaking with them on recorded telephones and using prison e-mail.

Ageloff's brother, Michael S. Ageloff, was also charged with conspiracy to commit money laundering and received a 48-month sentence from Judge Hodges on May 27, 2009.

This case was investigated by the Department of Justice Office of the Inspector General, the Federal Bureau of Investigation, and the Federal Bureau of Prisons. It was prosecuted by Assistant United States Attorney Dan Eckhart.