



# Department of Justice

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Southern District of Iowa

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## Missouri Man Sentenced for Wire Fraud

DAVENPORT, IA – On June 22, 2012, Bobby Gene Prince, age 42, of Pevely, Missouri, was sentenced by United States District Judge John A. Jarvey to 21 months' imprisonment in connection with a multi-state scheme to defraud steel pipe manufacturers, announced United States Attorney Nicholas A. Klinefeldt. Prince, who previously pleaded guilty to a one-count indictment charging wire fraud, also was ordered to serve three years supervised release following imprisonment and pay a \$100 special assessment to the crime victims fund. The amount of restitution owed by Prince to victims of the scheme will be decided at a future court hearing.

In April 2009, Prince contacted a Texas construction company and falsely indicated that he (Prince) owned a steel pipe manufacturing company but was getting out of the business due to bad health. Prince offered to sell the contractor \$200,000 worth of steel pipe for \$75,000, specifying that the money should be wired to a bank account in Las Vegas. After the contractor agreed, Prince, posing as an employee of a steel pipe brokerage company, contracted with steel pipe manufacturers in Iowa and Nevada to ship the pipe on credit and on an expedited basis to the Texas contractor. In order to get the pipe on credit and quickly, Prince faxed references and bank information for the broker on its letterhead to the pipe manufacturers.

Within a few days, pipe shipments, carried by a Kentucky transportation company, began arriving in Texas. The Texas contractor, who became suspicious because the bills of lading indicated that the pipe originated with a manufacturer in Iowa, not Prince, contacted the Iowa pipe manufacturer. After comparing stories, both realized Prince was running a swindle and contacted the Federal Bureau of Investigation. Prince was indicted in December 2010, but remained a fugitive until his arrest in October 2011.

This case was investigated by the Federal Bureau of Investigation, and prosecuted by the United States Attorney's Office for the Southern District of Iowa.

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