

NEWS

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More Information? Call the Assistant U.S. Attorney or other contact listed below to see if more information is available.

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Bayonne Man Indicted for Structuring \$3 Million in Cash

(More)

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NEWARK – A Bayonne man was indicted today in a 54-count Indictment that charges him with illegally depositing more than \$3 million in cash at three banks to avoid detection by authorities, U.S. Attorney Christopher J. Christie announced.

Richard F. Pellegrini, 49, was arrested on a criminal Complaint in September 2007 and was released on a \$250,000 secured bond at that time.

According to Count One of the Indictment, Pellegrini, an oil tank inspector and painter, deposited a total of at least \$1.9 million in U.S. currency in approximately 353 separate transactions, each in amounts less than \$10,000, between March 2005 and September 2006. According to the Indictment, Pellegrini made these numerous cash deposits at banks in which he had a personal checking account. The Indictment further alleges that Pellegrini also made deposits into a personal checking account belonging to an unindicted co-conspirator identified as “A.P.”

According to the Indictment, Pellegrini made these cash deposits to evade and prevent banks in from filing Currency Transaction Reports (“CTRs”). Banks are required to file Currency Transaction Reports with the Internal Revenue Service for each deposit or withdrawal of cash of \$10,000 or more.

Counts Two through Fifty-Four charge Pellegrini with causing and attempting to cause these same banks to fail to file CTRs by depositing cash in amounts over \$10,000 in cash to evade and prevent the banks from filing CTRs.

Each count carries a maximum penalty of 5 years and a \$250,000 fine.

An Indictment is merely an accusation. Despite Indictment, every defendant is presumed innocent unless and until proven guilty beyond a reasonable doubt.

Christie credited Special Agents of the IRS Criminal Investigation, under the direction of Special Agent in Charge William P. Offord, FBI, under the direction of Special Agent in Charge Weysan Dun, U.S. Department of Labor, Office of Inspector General, under the direction of Inspector General Gordon S. Heddell, and Bayonne Police Department’s Special Investigation Unit, under the direction of Police Chief Robert Kubert, with the investigation leading to today’s indictment.

The case is being prosecuted by Assistant U.S. Attorney Anthony Moscato of the U.S. Attorney Office’s Strike Force unit, in Newark.

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