

NEWS

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FOR IMMEDIATE RELEASE
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Pennsylvania Man Admits Robbing 14 Banks of more than \$900,000
By Forcing Employees at Gunpoint into Bank Vaults

(More)

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CAMDEN, N.J. – A Tobyhanna, Pa., man pleaded guilty today to an 11-count Information that charges him with bank robbery and firearm offenses, admitting that over an eight-year period he committed or attempted to commit armed robberies of 14 banks in New Jersey and Pennsylvania of over \$900,000, Acting U.S. Attorney Ralph J. Marra, Jr., announced.

Joseph McAdams, 53, specifically pleaded guilty before U.S. District Judge Jerome B. Simandle to 10 counts of bank robbery and one count of use of a firearm during and in relation to a crime of violence. McAdams, however, also admitted committing four additional robberies, the prosecution of which, he contended, was barred by the applicable 5-year statute of limitation.

All of the aforementioned conduct will be taken into consideration by Judge Simandle at sentencing, which is scheduled for Jan. 15.

McAdams was arrested on Oct. 9, 2008, by responding police officers immediately following the armed bank robbery of the Investors Savings Bank branch in Whitehouse Station, N.J., following a 12-mile pursuit. McAdams has been detained without bail since his arrest.

At his plea hearing, McAdams admitted that beginning in September 2001 and continuing until his arrest, he used the same modus operandi to rob 14 banks in New Jersey and Pennsylvania of cash totaling approximately \$939,240. McAdams admitted that he would typically enter a targeted bank around 6 p.m., which led some news outlets to refer to him as the “Closing Time Bandit.” Upon entering the bank, McAdams displayed a silver handgun and then forced bank employees at gun point, under threat of violence and intimidation, into the bank’s vault, where he compelled them to give him the bank’s U.S. currency, he admitted.

McAdams admitted he fled a PNC Bank branch in Colts Neck on Nov. 8, 2007, after a female bank employee tripped the bank’s alarm.

McAdams pleaded guilty to bank robbery charges for committing the following robberies:

- Nov. 12, 2004, robbery of Wachovia Bank in Blooming Grove, Pa., of \$128,631;
- Nov. 4, 2005, robbery of Pennstar Bank in Lake Ariel, Pa., of \$28,303;
- Jan. 13, 2006, robbery of Wayne Bank in Lords Valley, Pa., of \$90,639;
- Jan. 26, 2007, robbery of Pennstar Bank in Newfoundland, Pa., of \$63,172;
- Feb. 16, 2007, robbery of the Bank of New York in Roseland, N.J., of \$69,812;
- Nov. 8, 2007, attempted robbery of PNC Bank Colts Neck, N.J.;
- Nov. 29, 2007, robbery of Union Center National Bank in Hanover, N.J., of \$36,414;
- Jan. 11, 2008, robbery of Kearny Federal Savings Bank in Franklin Lakes, N.J. of \$70,454;

- Jan. 25, 2008, robbery of the Bank of America in Lebanon, N.J., of \$19,817;
- Oct. 9, 2008, robbery of Investor's Savings Bank in Whitehouse Station, N.J., of \$135,156.

During the plea hearing, McAdams also admitted that he committed the following robberies:

- Sept. 13, 2001, robbery of First Community National Bank in Scranton, Pa., of \$5,410;
- Feb. 27, 2003, robbery of Pennstar Bank in Scranton, Pa., of \$130,052;
- Dec. 26, 2003, robbery of Community Bank & Trust in Factoryville, Pa. of \$60,000;
- Jan. 16, 2004, robbery of Pennstar Bank in Lenox, Pa. of \$101,380.

Each count of bank robbery carries a maximum penalty of 25 years in prison and a fine of \$250,000 or twice the aggregate loss to the victims or gain to the defendant. The charge of brandishing a firearm in relation to a crime of violence carries a mandatory minimum penalty of seven years in prison, to be served consecutive to the sentence on the underlying bank robbery, and a fine of \$250,000.

In determining an actual sentence, Judge Simandle will consult the advisory U.S. Sentencing Guidelines, which provide appropriate sentencing ranges that take into account the severity and characteristics of the offense, the defendant's criminal history, if any, and other factors. The judge, however, is not bound by those guidelines in determining a sentence.

Parole has been abolished in the federal system. Defendants who are given custodial terms must serve nearly all that time.

Marra credited Special Agents of the FBI's Newark and Philadelphia Divisions, under the direction of Special Agents in Charge Weysan Dun and Janice K. Fedarcyk, respectively, as well as the Pennsylvania State Police, under the direction of Col. Frank E. Pawlowski, Commissioner, and numerous other local police officials with the investigation leading to the guilty plea.

The government is represented by Assistant U.S. Attorney Anthony J. Mahajan of the U.S. Attorney's Office Criminal Division in Newark.

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Defense Attorney: Linda Foster, Esq., Federal Public Defender's Office