



PRESS NOTICE

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FOR IMMEDIATE RELEASE
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COLUMBIA FINANCIAL ADVISER SENTENCED TO FEDERAL PRISON FOR DEFRAUDING RETIRED COUPLE

Columbia, South Carolina---- United States Attorney W. Walter Wilkins stated today that Daniel T. Monahan, age 49, a financial planner living and working in Columbia, was sentenced today in federal court for mail fraud, in violation of Title 18, United States Code, Section 1341. United States District Judge Joseph F. Anderson, Jr., sentenced Monahan to 52 months incarceration and ordered him to pay over \$425,000 in restitution to the victims.

Evidence presented in court established that the victims in the case sold their Pennsylvania business in March 2006 for approximately \$900,000. They sent over \$800,000 to Monahan to invest in property that would provide them steady retirement income as well as defer the taxes owed on the sale. Rather than invest

their money, Monahan conducted a number of fictitious land transactions that gave the appearance of purchases, when in fact he used most of the money to pay off other debts and support his personal online investing.

The case was investigated by agents of the Federal Bureau of Investigation. Assistant United States Attorney Winston D. Holliday, Jr., of the Columbia office handled the case.

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