



United States Attorney's Office District of Connecticut Press Release

September 26,
2007

ESSEX ATTORNEY PLEADS GUILTY TO STRUCTURING DEPOSITS

Kevin J. O'Connor, United States Attorney for the District of Connecticut, today announced that RAYMOND LEMLEY, 45, of North Main Street, Essex, Connecticut, has waived his right to indictment and pleaded guilty today before Senior United States District Judge Alfred V. Covello in Hartford to one count of structuring a series of currency transactions in amounts of less than \$10,000.

According to documents filed with the Court and statements made in court, in July and August 2005, LEMLEY, an attorney, structured approximately \$117,000 in 14 separate cash deposits into his IOLTA trust account at *Citizen's Bank*. Most of the transactions were close to the \$10,000 reporting requirement, and many of the transactions occurred on consecutive days.

Federal law requires all financial institutions to file a Currency Transaction Report (CTR) for currency transactions that exceed \$10,000. To evade the filing of a CTR, individuals will often structure their currency transactions so that no single transaction exceeds \$10,000. Structuring involves the repeated depositing of amounts of cash less than the \$10,000 limit, or the splitting of a cash transaction that exceeds \$10,000 into smaller cash transactions in an effort to avoid the reporting requirements. Even if the deposited funds are derived from a legitimate means, financial transactions conducted in this manner are still in violation of federal criminal law.

Judge Covello has scheduled sentencing for December 18, 2007, at which time LEMLEY faces a maximum term of imprisonment of five years and a fine of up to \$250,000.

This matter was investigated by the Internal Revenue Service – Criminal Investigation Division. The case is being prosecuted by Assistant United States Attorney Mark D. Rubino.

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