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ATTORNEY INDICTED FOR DEFRAUDING CLIENTS SEEKING HELP SAVING THEIR HOMES FROM FORECLOSURE

CHICAGO- A Chicago attorney was charged with allegedly engaging in a scheme to defraud clients who were seeking his help saving their homes from foreclosure. Patrick J. Fitzgerald, United States Attorney for the Northern District of Illinois, and Thomas P. Brady, Inspector-in-Charge of the United States Postal Inspection Service, Chicago, announced that Philip Igoe was charged with one count of mail fraud, six counts of bankruptcy fraud, and one count of obstruction of justice in a criminal indictment returned yesterday. Also charged was Igoe's wife, Stacy Igoe, who is also an attorney. Stacy Igoe was charged with one count of bankruptcy fraud, two counts of perjury, and one count of obstruction of justice.

Philip, 61, and Stacy, 45, Igoe, who currently reside in Chicago, Illinois, will be arraigned at a later date in U.S. District Court. The indictment alleges that Philip Igoe solicited clients in financial difficulty who were facing a foreclosure sale of their residence by promising the clients that he could save their homes from foreclosure by filing bankruptcy petitions or through loan modifications with lenders. According to the indictment, Igoe collected funds from clients by falsely representing that he would use the funds to make payments for clients' mortgages or for their Chapter 13 bankruptcy plan payments. The indictment alleges that in reality Igoe used all or a

substantial amount of the client funds for his own benefit. The indictment also alleges that Philip Igoe concealed important events in bankruptcy cases from clients, provided false and fictitious reasons for the dismissal of bankruptcy cases, and then filed additional bankruptcy cases for clients and charged additional fees.

With respect to Stacy Igoe, the indictment alleges that she filed a bankruptcy petition on behalf of one client without the client's consent or authorization, in an effort to make it appear that Philip Igoe had done work to justify the payment of at least \$17,500. The indictment also alleges that Stacy Igoe lied under oath at two bankruptcy proceedings when asked about whether she had authorization to file this bankruptcy on the behalf of the client and about when the bankruptcy petition was prepared. Also alleged is that Philip Igoe and Stacy Igoe filed a false document in this bankruptcy case reflecting that the client had completed a credit counseling course, when he had not.

The government is being represented by Assistant United States Attorney Jason Yonan. The investigation was conducted by the United States Postal Inspection Service. The United States Attorney's Office acknowledges the assistance of the United States Trustee's Office for the Northern District of Illinois.

Mail fraud carries a maximum penalty of 20 years in prison and a \$250,000 fine. Restitution is mandatory. Bankruptcy fraud carries a maximum penalty of 5 years in prison and a \$250,000 fine. Perjury carries a maximum penalty of 5 years in prison and a \$250,000 fine. Obstruction of justice under 18 U.S.C. § 1519 carries a maximum penalty of 20 years in prison and a \$250,000 fine. If convicted, however, the Court must impose a reasonable sentence under the advisory United States Sentencing Guidelines.

An indictment contains only charges and is not evidence of guilt. The defendants are presumed innocent and are entitled to a fair trial at which the government has the burden of proving guilt beyond a reasonable doubt.

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