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**OCEAN CITY PHARMACIST PLEADS GUILTY TO EIGHT YEAR FRAUD SCHEME
USING DEAD RELATIVES' IDENTITIES**

Baltimore, Maryland - Ocean City, Maryland resident Joel Swartz, age 65, a pharmacist, pleaded guilty late yesterday to conspiracy to commit bank fraud in connection with an eight year scheme using the credit accounts of dead relatives, announced United States Attorney for the District of Maryland Rod J. Rosenstein.

According to his plea agreement, from July 2000 to December 2008, Joel Swartz and his wife Esther Swartz, now deceased, used credit accounts of Joel's deceased parents to obtain unauthorized extensions of credit from banks and other financial institutions. Joel did not inform the banks and other financial institutions that the account holders had died. Joel and his wife accessed the victims' credit accounts by cashing convenience checks and using credit cards to purchase goods and services for their own use, including air travel, vacations, spa treatments and renovations and furnishings for their two Ocean City residences. Eventually, Joel Swartz defaulted on all of the accounts and is responsible for losses of \$75,197.14.

Swartz faces a maximum sentence of 30 years in prison and a \$1 million fine. U.S. District Judge Catherine C. Blake has scheduled sentencing for October 16, 2009 at 9:00 a.m.

United States Attorney Rod J. Rosenstein thanked the U.S. Postal Inspection Service and the Ocean City Police Department for their investigative work. Mr. Rosenstein commended Assistant United States Attorney Tamera L. Fine, who is prosecuting the case.