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News Release

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Blackened money scammers sentenced

Two Minnesota men and a Georgia man were sentenced earlier today in Federal Court in Minneapolis for attempting to defraud people out of at least \$50,000 by operating a “blackened money” scam. In such a scam, the perpetrators generally claim they have substantial amounts of cash covered in a black substance that can only be cleaned off with an expensive chemical. The perpetrators offer a percentage of the currency, once cleaned, in exchange for money needed to buy the chemical.

In connection with the crime, United States District Court Judge David S. Doty sentenced Timothy Sewro Boe, age 39, of Lawrenceville, Georgia, to one year and one day in prison on one count of conspiracy to possess altered currency with intent to defraud and two counts of actually possessing altered currency with intent to defraud; Sylvester Richards Gayekpar, age 27, of Maple Grove, to 21 months on one count of conspiracy; and Benjamin Garduwar Karbedeh, age 34, of Brooklyn Center, to three years of probation with 240 days of home detention, including electronic monitoring, on one count of conspiracy and two counts of possessing altered currency with intent to defraud. The men were indicted on March 18, 2010. Karbedeh pleaded guilty on October 1, 2010, while Boe and Gayekpar were convicted by a jury on October 6, 2010.

Following's today sentencing, Timothy Kozak, Acting Special Agent in Charge of the U.S. Secret Service's Minneapolis Field Office, said, “An alarming number of innocent victims are defrauded daily with this and other similar advance fee and confidence scams related to genuine and counterfeit currency, as well as other fictitious investments. Many times victims of these schemes choose not to report the crimes to law enforcement out of feelings of embarrassment for falling victim to the confidence game at hand. I hope the conclusion of this prosecution helps to let future victims know that law enforcement can be successful in these matters if victims decide to cooperate in the investigation. It is also important to note that there is no lawful way to reproduce or replicate genuine U.S. currency, and the public must be cautious when dealing with

any individual purporting to know how, as well as be cautious dealing with any 'get rich quick' offer.

“The successful conclusion of this investigation and subsequent prosecution resulted from the fine police work by the Hennepin County Sheriff’s Office Violent Offender Task Force, the Minnesota Financial Crimes Task Force, and the police departments of Bloomington, Richfield, and Coon Rapids,” Kozak added.

Evidence presented at trial proved that from December 1, 2009, to February 18, 2010, the three defendants operated a variation of the “blackened money” scheme, in which they showed a potential victim blackened paper cut to the size of U.S. currency. Then, they represented that they could convert the paper into actual money by using \$100 bills supplied by the victim, applying special chemicals and physical pressure to copy the markings of the real currency onto the blackened paper. After that, the paper only had to be cleaned before it could be used.

Specifically, on February 3, 2010, Karbedeh and Boe demonstrated this process to a potential victim. After the demonstration, they said they could double whatever money the person provided them. Then, on February 11, 2010, Karbedeh and Boe instructed the potential victim to give them \$50,000 and a safe. They said the real money as well as the blackened paper would be stored in the safe until the following day, when the copying process would take place. Finally, on February 18, 2010, Karbedeh and Boe met with the potential victim again, this time at a Comfort Inn hotel in Bloomington, Minnesota. The potential victim had \$50,000 in real currency with him, and Karbedeh and Boe began the fraudulent copying process, promising to return to the victim his original \$50,000 as well as \$100,000 in created currency.

At that point, authorities converged on the hotel room and arrested Karbedeh and Boe. They also found blackened paper and the materials purportedly necessary to perform the currency conversion process. Gayekpar was arrested outside the hotel. Back in October of 2005, Gayekpar was convicted in the District of Minnesota for being involved in a similar scheme.

This case was prosecuted by Assistant U.S. Attorney Jeffrey S. Paulsen.

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