



**United States Department of Justice  
United States Attorney's Office  
District of Minnesota**

**B. Todd Jones,  
United States Attorney**

**Jeanne F. Cooney  
Director of Community Relations  
(612) 664-5611  
email: [jeanne.cooney@usdoj.gov](mailto:jeanne.cooney@usdoj.gov)**

# **News Release**

FOR IMMEDIATE RELEASE  
Monday, July 18, 2011  
[WWW.JUSTICE.GOV/USAO/MN](http://WWW.JUSTICE.GOV/USAO/MN)

## **Minneapolis man pleads guilty to making false statements in Trevor Cook Ponzi scheme**

MINNEAPOLIS – Earlier today in federal court in Minneapolis, a 40-year-old Minneapolis man pleaded guilty to making false statements to federal investigators in a multimillion dollar Ponzi scheme orchestrated by Trevor Cook. Jon Jason Greco pleaded guilty to one count of making a false and material statement in connection to the crime. Greco, who was indicted on March 22, 2011, entered his plea before United States District Court Chief Judge Michael J. Davis.

In his plea agreement, Greco admitted that on July 27, 2010, he lied to investigators about foreign currency and coins he had placed in a locker at the Mall of America. The currency and coins were assets the government wanted to seize. Cook pleaded guilty on April 13, 2010, to federal criminal charges regarding the operation of a foreign currency trading scam that defrauded more than 900 investors. Pursuant to the terms of his plea agreement, Cook committed to turning over the proceeds of the fraud. On June 24, 2010, Greco was interviewed by investigators regarding the location of those assets.

On July 27, Greco admitted that he told investigators the items belonged to him, a gift from a deceased uncle, and did not belong to Cook. However, Greco knew the items belonged to Cook. Because of Greco's false statements, the U.S. failed to recover approximately \$6,000 of the assets. Seized assets were used to repay victims of Cook's fraud.

For his crime, Greco faces a potential maximum penalty of five years in prison. Judge Davis will determine his sentence at a future hearing, yet to be scheduled. In August of 2010, Cook was sentenced to 300 months in federal prison for orchestrating the scam itself.

This case is the result of an investigation by the Internal Revenue Service-Criminal

Investigation Division and the Federal Bureau of Investigation. It is being prosecuted by Assistant U.S. Attorney Tracy L. Perzel.

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