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News Release

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Minneapolis man indicted for concealing assets in the Trevor Cook Ponzi scheme

Earlier today in federal court in Minneapolis, an indictment was unsealed, alleging a 40-year-old Minneapolis man concealed assets in a multimillion dollar Ponzi scheme orchestrated by Trevor Cook and then lied to federal investigators about it. The indictment, which was filed under seal on March 22, 2011, charges Jon Jason Greco with two counts of making false statements to federal agents. It was unsealed following Greco's initial appearance in federal court.

The indictment alleges that Greco acquired assets of Cook, who pleaded guilty on April 13, 2010, to federal criminal charges for operating a foreign currency trading scam that defrauded more than 900 investors. Pursuant to the terms of his plea agreement, Cook committed to turn over the proceeds of the fraud. It is alleged that on or about April 18, 2010, Greco came into possession of assets that belonged to Cook – approximately \$10,000 in U.S. currency, some foreign currency, and precious metal coins – but failed to provide them to law enforcement or the court-appointed receiver in the Cook case. When interviewed on June 24, 2010, Greco allegedly claimed to federal investigative agents that he had no knowledge of concealed assets belonging to Cook, when, in fact, he did. Purportedly, as a result of that statement, some assets were dissipated and not recovered. The indictment also alleges that Greco placed some of the assets in his possession in a locker at the Mall of America. On July 24, 2010, law enforcement seized the assets, valued at approximately \$150,000. Subsequently, Greco allegedly claimed to investigators that the seized assets belonged to him.

For his crimes, Greco faces a potential maximum penalty of five years in prison on each count. All sentences will be determined by a federal district court judge. In August of 2010, Cook was sentenced to 300 months in federal prison for orchestrating the scam.

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 United States Attorneys Tracy L. Perzel and Joe Dixon.

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An indictment is a determination by a grand jury that there is probable cause to believe that offenses have been committed by a defendant. A defendant, of course, is presumed innocent until he or she pleads guilty or is proven guilty at trial.