

NEWS

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FOR IMMEDIATE RELEASE
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Owego Businessman Sentenced to 6 Months Confinement and
Three Years Probation for Structuring Cash Transactions

(More)

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CAMDEN – An Owego, N.Y., businessman was sentenced to six months of confinement and three years probation today for conspiring to structure a series of financial transactions to avoid reporting requirements used to detect financial crimes, Acting U.S. Attorney Ralph J. Marra, Jr. announced.

U.S. District Judge Joseph H. Rodriguez ordered David Springsteen, 46, to serve the six months of confinement in a community corrections center and also to pay a \$20,000 fine.

On Feb 17, 2009, Springsteen pleaded guilty before Judge Rodriguez to a one-count Information that charged him with conspiracy to structure financial transactions. At his plea hearing, Springsteen admitted that he conspired with another person, identified only as L.L. in court documents, to structure checks from Lakeview Graphics, an Owego printing company and one of Springsteen's businesses. Springsteen admitted that he did so to evade reporting requirements placed on banks as a tool to combat crimes which involve transactions of large amounts of money. Springsteen also owns MKM Farms and the Pheasant Hill Country Club in the Owego area.

At sentencing, Assistant U.S. Attorney Ronald Chillemi told the court that Springsteen issued 219 structured checks over the course of four years in an effort to significantly reduce his tax liability. L.L. then cashed those checks and returned the vast majority of the cash to Springsteen.

In determining the actual sentence, Judge Rodriguez consulted the advisory U.S. Sentencing Guidelines, which provide appropriate sentencing ranges that take into account the severity and characteristics of the offense, the defendant's criminal history, if any, and other factors. The judge, however, is not bound by those guidelines in determining a sentence.

Parole has been abolished in the federal system. Defendants who are given custodial terms must serve nearly all that time.

Marra credited Special Agents of the IRS Criminal Investigation Division, under the direction of Special Agent in Charge William P. Offord in Newark, for the investigation leading to the guilty plea.

The government is represented by Assistant U.S. Attorney Ronald Chillemi, of the U.S. Attorney's Criminal Division.

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Defense Attorney: Jeremy H. Temkin, Jr., Esquire New York City
William H. Devaney, Esquire New York City