

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

UNITED STATES OF AMERICA : Criminal No. 10-

v. : 18 U.S.C. § 1349

ARTHUR PIACENTINI : INFORMATION

The defendant having waived in open court prosecution by Indictment, the United States Attorney for the District of New Jersey charges:

1. At all times relevant to this Information, defendant ARTHUR PIACENTINI, a resident of Saddle Brook, New Jersey, together with Paul Bultmeyer, operated Ameripay LLC, a payroll company located in Rochelle Park, New Jersey. Ameripay handled payroll and tax withholding services for numerous private companies and public entities located throughout New Jersey.

2. In or about October 2004, defendant ARTHUR PIACENTINI and Paul Bultmeyer incorporated Sherbourne Capital Management, Ltd., which purported to be an investment company. In addition to Sherbourne Capital Management, Ltd., defendant ARTHUR PIACENTINI and Paul Bultmeyer also controlled Sherbourne Financial, Ltd. (Sherbourne Capital Management, Ltd. and Sherbourne Financial, Ltd., collectively, "Sherbourne") Defendant ARTHUR PIACENTINI and Paul Bultmeyer operated

Sherbourne from their offices in Rochelle Park. At no time did defendant ARTHUR PIACENTINI or Paul Bultmeyer register Sherbourne with Federal or State regulators to sell any investments.

THE CONSPIRACY

3. From in or about December 2004 through in or about May 2009, in the District of New Jersey and elsewhere, the defendant

ARTHUR PIACENTINI

did knowingly and intentionally conspire and agree with Paul Bultmeyer and others to transmit and cause to be transmitted writings, signs, signals and sounds by means of wire, radio, and television communication in interstate commerce for the purpose of executing a scheme and artifice to defraud, and for obtaining money and property by means of materially false and fraudulent pretenses, representations, and promises, contrary to Title 18, United States Code, Section 1343.

OBJECT

4. It was the object of the conspiracy for defendant ARTHUR PIACENTINI and Paul Bultmeyer to misappropriate monies entrusted to them by Ameripay's payroll clients, as well as by Sherbourne investors, to conceal the shortfalls in Ameripay's payroll and tax withholding accounts.

METHODS AND MEANS

5. It was part of the conspiracy that defendant ARTHUR PIACENTINI and Paul Bultmeyer solicited private companies and public entities to hire Ameripay to provide payroll services,

including employee tax withholding services. During the time period relevant to this Information, these private companies and public entities entrusted millions of dollars to defendant ARTHUR PIACENTINI and Paul Bultmeyer.

6. It was further part of the conspiracy that defendant ARTHUR PIACENTINI and Paul Bultmeyer diverted millions of dollars Ameripay clients sent to Ameripay to satisfy the payroll obligations of other payroll clients or to make unrelated tax payments to the Internal Revenue Service on behalf of other payroll clients.

7. It was further part of the conspiracy that, after amassing a shortfall in the Ameripay payroll operations due to the inappropriate diversion of funds described above, defendant ARTHUR PIACENTINI and Paul Bultmeyer used Sherbourne Financial and Sherbourne Capital to solicit numerous investors in various states by email and telephone.

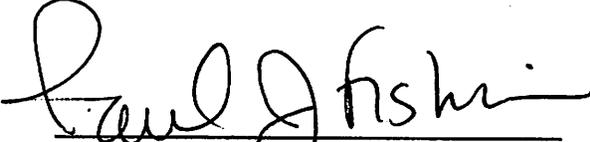
8. It was further part of the conspiracy that in soliciting these investors, defendant ARTHUR PIACENTINI and Paul Bultmeyer did not reveal that the investor funds would be misappropriated to assist in covering up the shortfall in Ameripay's operations due to the inappropriate diversion of funds by defendant ARTHUR PIACENTINI and Paul Bultmeyer. Rather, the investors were falsely informed, among other things: (1) that defendant ARTHUR PIACENTINI and Paul Bultmeyer used a diversified strategy to invest the funds received from investors, including

investing in private placement debt, high-grade corporate bonds, preferred stock, and government securities; and (2) that the investors' principal investment would be protected.

9. It was further part of the conspiracy that the Sherbourne investors gave defendant ARTHUR PIACENTINI and Paul Bultmeyer money which defendant ARTHUR PIACENTINI and Paul Bultmeyer misappropriated and commingled with the money in Ameripay's bank accounts. Defendant ARTHUR PIACENTINI and Paul Bultmeyer then used the Sherbourne investor funds to pay monies due to certain of Ameripay's payroll customers and the Internal Revenue Service.

10. It was further part of the conspiracy that defendant ARTHUR PIACENTINI and Paul Bultmeyer also used these commingled funds to pay certain Sherbourne investors through the use of interstate wire transfers as purported "interest" on their investment.

In violation of Title 18, United States Code, Section 1349.



PAUL J. FISHMAN
United States Attorney

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**INFORMATION FOR
VIOLATIONS OF 18 U.S.C. § 1349**

PAUL J. FISHMAN

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JUSTIN W. ARNOLD

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