NEWS

United States Department of Justice
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Trenton, New Jersey 08608

Christopher J. Christie, U.S. Attorney

More Information? Contact the Assistant U.S. Attorney or other contact listed below to see if more information is available.

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FOR IMMEDIATE RELEASE
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Monmouth Beach Man Indicted in Bank Robbery

(More)

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TRENTON – A Monmouth Beach man was indicted today for robbing a bank in Red Bank of approximately $8,050, U.S. Attorney Christopher J. Christie announced.

Martin N. Racioppi, 40, was indicted on one count of bank robbery. According to the Indictment, on Aug. 29, 2006, Racioppi entered and robbed a Sovereign Bank branch in Red Bank.

Racioppi is currently in state custody on unrelated charges. The defendant will be arraigned on the Indictment in the coming weeks.

The one count of bank robbery carries at statutory maximum penalty of 20 years in prison and a $250,000 fine.

In determining an actual sentence, the judge to whom the case is assigned would, upon a conviction, consult 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.

Despite indictment, all defendants are presumed innocent unless proven guilty beyond a reasonable doubt.

Christie credited Special Agents with the FBI's Red Bank Resident Agency, under the direction of Special Agent in Charge Leslie G. Wiser, Jr., with the investigation leading to indictment.

The Government is represented by Assistant U.S. Attorney Eugenia A. P. Cowles of the Criminal Division in Trenton.

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