



U.S. Department of Justice

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PRESS RELEASE

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**SANTA FE BUSINESSMAN ARRESTED ON
FEDERAL CURRENCY STRUCTURING OFFENSES**

United States Attorney Kenneth J. Gonzales announced that Santa Fe businessman **David Rivera**, 39, was arrested on December 16, 2010 on an eleven-count federal indictment charging him with currency structuring offenses. Rivera, the owner of David's Auto Mart, a used car lot with two locations in Santa Fe, appeared before Magistrate Judge Lorenzo F. Garcia this morning. He remains in federal custody pending a detention hearing on December 20, 2010.

Federal law requires all financial institutions to file Currency Transaction Reports (CTR) for currency transactions that exceed \$10,000. To evade the filing of a CTR, individuals will often structure their currency transactions so that no single transaction exceeds \$10,000. Structuring involves the repeated depositing or withdrawal of amounts of cash less than the \$10,000 limit, or the splitting of a cash transaction that exceeds \$10,000 into smaller cash transactions in an effort to avoid the reporting requirements. Even if the deposited funds are derived from a legitimate means, financial transactions conducted in this manner are still in violation of federal criminal law.

Count 1 through 10 of the indictment allege that Rivera structured an aggregate of \$168,780 into his business and personal checking accounts at Wells Fargo Bank on ten days between February 2, 2009 and May 10, 2010 for the purpose of evading the CTR reporting requirement. Count 11 alleges that Rivera structured an aggregate of \$980,510 into various bank accounts under his control at Wells Fargo Bank, Guadalupe Credit Union and Los Alamos National Bank between February 6, 2009 and June 29, 2010 for the purpose of evading the CTR reporting requirement.

Rivera faces up to five years imprisonment and a maximum \$250,000 fine if convicted of any one of the charges against him. Rivera also stands to forfeit \$1,920,440, the amount of currency allegedly involved in the offenses with which he is charged, if he is convicted. The indictment's forfeiture allegations reflect that the United States seized \$520,171.62 from various bank accounts controlled by Rivera at Wells Fargo Bank, Guadalupe Credit Union and Los Alamos National Bank.

This case was investigated by the IRS, Criminal Investigation Division and the Homeland Security Investigations (formerly Immigration and Customs Enforcement) with assistance from the United States Marshals Service. Assistant United States Attorneys Stephen R. Kotz and Cynthia L. Weisman are prosecuting the case.

Charges in indictments are only accusations. Criminal defendants are presumed innocent unless proven guilty beyond a reasonable doubt.

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