



# Department of Justice

United States Attorney Richard S. Hartunian  
Northern District of New York

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## **Attorney Convicted in Mortgage Fraud Prosecution**

Syracuse, NY—United States Attorney Richard S. Hartunian and IRS Criminal Investigation Division Special Agent in Charge Toni Weirauch, announced the conviction of Michael G. Bouchard, an attorney in Albany, on four felony counts resulting from Bouchard's role in a series of mortgage frauds in the Northern District of New York.

Michael Bouchard, age 49, an attorney practicing in Albany, was convicted by a jury sitting in Syracuse before United States District Court Judge Norman A. Mordue with one count of conspiring to make false statements to his clients, who were mortgage lenders, with two counts of aiding and abetting others in their bank fraud scheme, and with one count of making a false statement to a mortgage lender. The conspiracy charge has a maximum sentence of five years incarceration and a fine of up to \$250,000. Each of the bank fraud charges and the false statement charge carries a maximum sentence of thirty years incarceration and a fine of up to \$1,000,000. Sentencing is scheduled to occur on March 13, 2012 in Syracuse, New York.

The essence of the charges is that two local real estate businesses, PB Enterprises and Team Title, whose principals had already pled guilty to their role in the scheme and who testified at trial, arranged with Michael Bouchard and the Bouchard Law Firm to submit false and fraudulent documents to lending institutions represented by the Bouchard Law Firm in order to secure mortgages from which the real estate businesses and their principals secretly profited. Specifically, the Indictment relates that Michael Bouchard and the Bouchard Law Firm falsified forms provided to the lending institutions, clients of the Bouchard Law Firm, that falsely

accounted for the distribution of the mortgage funds that the lending institutions had provided to the Bouchard Law Firm's escrow account in order to finance the purchase of real property. The jury acquitted the defendant on twenty other bank fraud counts in which the closing documents were completed by two paralegals at the Bouchard Law firm, each of whom had previously pled guilty.

US Attorney Hartunian stated that, "Attorneys play an important role in maintaining the integrity of the mortgage finance system. We will continue to aggressively prosecute those who violate their fiduciary duty and engage in mortgage fraud."

This case is the result of an investigation by the Internal Revenue Service, Criminal Investigation Division in Albany, NY. Further questions or inquiries may be directed to Assistant United States Attorney Michael Olmsted, the prosecutor handling the case, at (315) 448-0672.

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