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**JURY CONVICTS OLYMPIC MEDALIST AND THREE OTHERS IN
MASSIVE BANK FRAUD AND MONEY LAUNDERING SCHEME**

MICHAEL J. GARCIA, the United States Attorney for the Southern District of New York, and KEVIN DELLI-COLLI, Special Agent-in-Charge of the New York Office of the Department of Homeland Security's U.S. Immigration and Customs Enforcement ("ICE"), announced today that STEVEN RIDDICK, an Olympic gold medalist and track coach, and NATHANIEL ALEXANDER, a Norfolk, Virginia businessman, were found guilty late yesterday in Manhattan federal court, following a jury trial, of bank fraud, conspiracy to commit bank fraud, and conspiracy to launder money. The jury also convicted NARESH PITAMBAR, of Atlanta, Georgia, of conspiracy to commit bank fraud, and ROBERTO MONTGOMERY, of New York City, of conspiracy to possess stolen goods. After a month-long trial, the jury returned its verdict after approximately a day and a half of deliberations.

Arising out of the same investigation, former world record holding sprinter TIMOTHY MONTGOMERY, of Raleigh, North Carolina, whom RIDDICK coached, as well as TIMOTHY MONTGOMERY's sports agent, CHARLES WELLS, of Keller, Texas, have pleaded guilty to related charges. Yesterday's convictions arose out of a long-term investigation in which ten other defendants have entered pleas of guilty. According to documents filed in Manhattan federal court and the evidence at trial:

Members of the conspiracy procured stolen, altered, or counterfeit checks in a variety of illegal ways. They then cashed, or attempted to cash, the fraudulent checks by, among other things, depositing them into bank accounts of co-conspirators. The proceeds, minus a commission, were then funneled back to the leader of the scheme in the New York City area.

RIDDICK, ALEXANDER, and TIMOTHY MONTGOMERY together received at least eight counterfeit checks, totaling over \$3 million, which they deposited into accounts in their own names and in the name of businesses they controlled. RIDDICK himself funneled about \$200,000 in checks back to his co-conspirators, and ALEXANDER did the same with at least \$150,000, including a \$25,000 check to RIDDICK's sister and a \$25,000 check to MARION JONES, TIMOTHY MONTGOMERY's then-girlfriend. Additionally, ROBERTO MONTGOMERY (no relation to TIMOTHY) conspired to purchase high-end luxury vehicles, worth more than \$750,000, using counterfeit checks.

RIDDICK faces a maximum of sentence of 110 years' imprisonment; ALEXANDER faces a maximum sentence of 80 years' imprisonment; PITAMBAR faces a maximum sentence of 30 years' imprisonment; and ROBERTO MONTGOMERY faces a maximum sentence of 10 years' imprisonment. Sentencing is currently scheduled for October 12, 2007, before United States District Judge KENNETH M. KARAS, who presided over the trial.

Mr. GARCIA extended his thanks and appreciation to the Department of Homeland Security, Immigration and Customs Enforcement, for their efforts in the investigation.

Assistant United States Attorneys E. DANYA PERRY and DANIEL W. LEVY are in charge of the prosecution.

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