



*United States Attorney  
Southern District of New York*

FOR IMMEDIATE RELEASE  
NOVEMBER 13, 2007

CONTACT: U. S. ATTORNEY'S OFFICE  
HERBERT HADAD, YUSILL SCRIBNER,  
REBEKAH CARMICHAEL  
PUBLIC INFORMATION OFFICE  
(914) 993-1900, (212) 637-2600

FBI  
JAMES MARGOLIN  
(212) 384-2720

**TEN YEARS IN PRISON FOR WESTCHESTER REAL ESTATE LAWYER  
WHO STOLE OVER \$20 MILLION FROM CLIENTS AND BANKS**

MICHAEL J. GARCIA, the United States Attorney for the Southern District of New York, announced that real estate lawyer ANTHONY BELLETTIERI, a former partner in the now defunct Westchester law firm of Bellettieri, Fonte & Laudonio, P.C. ("BF&L"), was sentenced today in White Plains federal court to 121 months in prison for having defrauded numerous banks and clients of tens of millions of dollars through an elaborate "check-kiting" scheme involving BF&L's corporate and escrow bank accounts.

In imposing the sentence, United States District Judge CHARLES L. BRIEANT said that BELLETTIERI's crime was made possible because our society gives lawyers prestige and entrusts them to hold client funds. Judge BRIEANT stated that a substantial sentence was warranted in this case in order to fulfill the sentencing goals of general and specific deterrence.

According to statements in court, court papers and prior proceedings, BF&L was the receiving and disbursing agent for numerous banks and financial institutions, and in that capacity it regularly received millions of dollars earmarked for disbursement at real estate closings, refinancings and other related transactions. In addition, in connection with its substantial real estate practice, BF&L regularly received and held private client funds in connection with real estate closings and construction loans. Over a period of approximately three years, BELLETTIERI siphoned more than \$22 million from BF&L's bank accounts, concealing his thefts through a check-kiting scheme which shifted the majority of the loss to the bank where

BF&L maintained its bank accounts.

BELLETTIERI admitted at his guilty plea that he used the stolen money, in part, to purchase real estate interests in commercial and vacation destinations, to make home improvements (including the construction of a kitchen extension and a pool), to pay credit card debts for himself and others, to fund BF&L salaries that the business of BF&L could not sustain from its earnings, to fund a family wedding, and to purchase and lease automobiles for himself and others.

In a second scheme, BELLETTIERI admitted that he stole approximately \$2 million from a client, falsely telling the client that he had invested the client's money in private mortgages. In order to conceal his theft, BELLETTIERI created phoney mortgage documents, which he provided to the client, so that the client believed that his money was secured by mortgages, when it was not.

At sentencing, one victim told the Court about the devastating impact on her entire family that resulted from BELLETTIERI's theft of her elderly father's \$200,000. BELLETTIERI told Judge BRIEANT that his continuing criminal conduct was like "quicksand," that he had seen "no way out," and that his confession of guilt had brought him some relief.

BELLETTIERI was ordered to surrender on December 26, 2007, to a federal prison to begin serving his sentence. Judge BRIEANT also sentenced BELLETTIERI to 3 years of supervised release to follow his incarceration. The Court also ordered forfeiture of BELLETTIERI's properties. According to statements made in court, BELLETTIERI owes approximately \$22 million in restitution to his victims, and a final Order of Restitution will be issued within the next 90 days.

Mr. GARCIA praised the investigation by the Federal Bureau of Investigation.

Assistant United States Attorneys CYNTHIA K. DUNNE and BARBARA A. WARD are in charge of the prosecution.

07-279

###

-