



*United States Attorney
Southern District of New York*

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CONTACT: U.S. ATTORNEY'S OFFICE
ELLEN DAVIS,
EDELI RIVERA,
JESSIE ERWIN
PUBLIC INFORMATION OFFICE
(212) 637-2600

**FORMER CARETAKER OF ELDERLY MILLIONAIRE CONVICTED
IN MANHATTAN FEDERAL COURT OF STEALING \$3.2 MILLION
AND VALUABLE ARTWORK**

*Defendant Stole A Trove Of Works By Andy Warhol, Marcel Duchamp,
Francis Picabia, Alex Katz, Joe Brainard, And Others, Including
Warhol's Heinz 57 Box*

PREET BHARARA, the United States Attorney for the Southern District of New York, announced that JAMES S. BIEAR was found guilty by a jury in Manhattan federal court today on ten counts, including interstate transportation of stolen property, wire, mail, bank and credit card fraud, and money laundering, all in connection with his scheme to steal \$3.2 million and artwork, including Andy Warhol's silkscreen on a wooden crate, mimicking a Heinz 57 case of ketchup (the "Warhol Heinz 57 box"), from his former employer, an elderly millionaire. U.S. District Judge P. KEVIN CASTEL presided over the two week trial.

Manhattan U.S. Attorney PREET BHARARA stated: "James Biear preyed upon an elderly man and robbed him of artwork it took him a lifetime to collect. He also stole millions of dollars, and even the valuable spoons the victim used to eat his breakfast every morning. The jury's verdict sends a clear message that those who violate the law by taking advantage of the vulnerable and the aged will be caught and will be held accountable for their conduct."

According to the evidence introduced at trial, other proceedings in this case, and documents previously filed in Manhattan federal court:

From 2005 through 2007, BIEAR worked as a driver and personal assistant to a wealthy individual in Manhattan and Vermont (the "Victim"). Over the span of those two years, BIEAR gained access to the Victim's bank account information, credit cards, checks, and extensive art collection. In July 2006, BIEAR transferred approximately \$3.2 million from the Victim's bank

account in Australia into the Victim's bank account in Vermont, and then to BIEAR's own bank account in California. BIEAR also stole other money, artwork, and personal property from the Victim, including the Warhol Heinz 57 box; a playing card on paper by Marcel Duchamp titled, "Mona Lisa"; an ink drawing by Francis Picabia titled, "Jean Cocteau par Francis Picabia"; a watercolor by Joe Brainard titled, "Flowers"; a charcoal drawing by Alex Katz titled, "Lola"; and the Victim's antique silverware which he had used to eat his breakfast every morning.

After stealing the Warhol Heinz 57 box, BIEAR sold it to an art collector in New York City for \$220,000 by fraudulently asserting that the Warhol Heinz 57 box had been gifted to him from his uncle who had legal title to it, and created a phony provenance letter. In fact, Andy Warhol had gifted the Warhol Heinz 57 box to the Victim, in approximately 1964. BIEAR also forged a check for over \$52,000 from the Victim's bank account, which BIEAR used to buy a horse, and used the Victim's credit cards without authorization to pay for luxury items such as European vacations, expensive dinners, Tiffany silverware, jewelry, and ski equipment.

BIEAR also laundered the \$3.2 million he stole from the Victim through the all-cash purchase of a house in Ossining, New York, antique furniture, Oriental rugs, and various other artwork, including a painting by Abraham Hulk titled "Dutch Coaster in a Stiff Breeze" (the "Hulk painting"). In or about August 2009, BIEAR falsely reported that the Hulk painting had been stolen from his home in Ossining, and then filed a fraudulent insurance claim for the painting. In October 2009, law enforcement recovered the Hulk painting from BIEAR's attic while executing a search warrant.

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BIEAR was found guilty on all ten counts in the Indictment, including one count of interstate transportation of stolen property, one count of wire fraud, one count of mail fraud, one count of bank fraud, one count of access device fraud, and five counts of money laundering.

BIEAR, 50, of Ossining, New York, faces a maximum potential sentence of 145 years in prison, as well as a maximum fine of the greater of \$250,000 or twice the gross pecuniary gain or loss from the offense, on each of the ten counts of conviction. BIEAR also faces the forfeiture of up to \$3.5 million, all the stolen artwork, and all property used to launder the proceeds of the scheme.

Sentencing is scheduled for February 25, 2011, at 2:30pm, in Manhattan federal court before Judge CASTEL.

Mr. BHARARA praised the Federal Bureau of Investigation, the Internal Revenue Service Criminal Investigation Boston Field Office, the Westchester County Department of Public Safety, the Village of Ossining Police Department, the Westchester County District Attorney's Office, and the United States Attorney's Office for the District of Vermont, for their outstanding work on the case.

The case is being prosecuted by the Office's Complex Frauds Unit. Assistant U.S. Attorneys LISA P. KOROLOGOS and SEETHA RAMACHANDRAN are in charge of the prosecution.

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