



*United States Attorney
Southern District of New York*

FOR IMMEDIATE RELEASE
October 20, 2009

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**MANHATTAN UNITED STATES ATTORNEY CHARGES CHAIRMAN OF
BROKERAGE FIRM WITH \$22 MILLION INVESTMENT FRAUD**

PREET BHARARA, the United States Attorney for the Southern District of New York, announced that a federal grand jury returned an Indictment today against GUILLERMO A. CLAMENS, the Chairman of New York-based brokerage firm FTC Capital Markets, charging him with conspiracy, securities fraud and wire fraud stemming from an alleged \$22 million investment fraud. According to the Indictment filed today and the Complaint previously filed on May 19, 2009, in Manhattan federal court:

From at least April 2008 through November 2008, CLAMENS solicited funds from two institutional investors and promised to place their money in safe, adequately liquid, short-term investments. As a result, the victim institutional investors deposited approximately \$1.5 billion into the accounts managed by CLAMENS. CLAMENS, and others acting at his direction, made repeated misrepresentations that the investor funds had been invested as promised, and misappropriated the funds to make unauthorized purchases of high risk securities -- including bonds issued by an affiliate of FTC Capital Markets. To conceal the fraud, CLAMENS and others acting at his direction sent fictitious account statements showing that safe, low-risk, investments had been made in those accounts. The two institutional investors lost approximately \$22 million as a result of the scheme, which began to unravel when CLAMENS and NAZLY CUCUNUBA LOPEZ, a/k/a "Lina Lopez" -- then the Operations Manager of FTC Capital Markets -- were unable to fully comply with the investors' requests for the return of certain funds.

On October 16, 2009, CUCUNUBA LOPEZ, 33, of Miami, Florida, pleaded guilty in Manhattan federal court before United States District Judge ROBERT P. PATTERSON to conspiracy and securities fraud charges in connection with her role in the scheme orchestrated by CLAMENS.

CLAMENS 46, of New York, New York, is charged in the Indictment with one count of conspiracy to commit securities fraud and wire fraud, one count of securities fraud, and one count of wire fraud. The conspiracy count carries a maximum sentence of 5 years in prison and a maximum fine of \$250,000, or twice the gross gain or loss from the offense; the securities fraud count carries a maximum sentence of 20 years in prison and a maximum fine of \$5 million, or twice the gross gain or loss from the offense; the wire fraud count carries a maximum sentence of 20 years in prison and a maximum fine of \$250,000, or twice the gross gain or loss from the offense. In addition, the Indictment seeks to forfeit \$1.5 billion.

The case was assigned to United States District Judge COLLEEN McMAHON.

CLAMENS remains at large.

Mr. BHARARA praised the investigative work of the United States Postal Inspection Service in this case, and thanked the United States Securities and Exchange Commission for their assistance. He added that the investigation is continuing.

Assistant United States Attorneys JOHN J. O'DONNELL, ANTONIA M. APPS, and JEFFREY ALBERTS are in charge of the prosecution.

The charges contained in the Indictment are merely accusations, and the defendant is presumed innocent unless and until proven guilty.

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