



*United States Attorney  
Southern District of New York*

**FOR IMMEDIATE RELEASE  
SEPTEMBER 28, 2010**

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

**TWO PERPETRATORS OF ADVANCE-FEE SCHEME SENTENCED  
IN MANHATTAN FEDERAL COURT TO LENGTHY PRISON TERMS**

PREET BHARARA, the United States Attorney for the Southern District of New York, announced today that ROBERT INGRAM and OLIVIA JEANNE BOWEN were sentenced in Manhattan federal court to 144 months and 63 months in prison, respectively, for their participation in a fraudulent advance-fee scheme involving an alleged \$23 billion Federal Reserve "note" that spanned years and defrauded victims across the country of millions of dollars. INGRAM pled guilty to one count of conspiracy to commit wire fraud on April 8, 2010, and BOWEN pled guilty to two counts of conspiracy to commit wire fraud on April 13, 2010. U.S. District Judge LEONARD B. SAND imposed the sentences on INGRAM and BOWEN.

According to the evidence presented at the sentencing hearing and other documents filed in the case, including statements by the victims at the sentencing hearing:

Beginning in at least 2005, INGRAM held himself out as the director of an investment program that would enable investors to share in the proceeds of an alleged \$23 billion "note" underwritten by the Federal Reserve. INGRAM and BOWEN, who told victims that she was a "facilitator" for INGRAM's investment program, induced victims to invest by promising them huge returns on their investments within a matter of weeks. Year after year, INGRAM, BOWEN, and their co-conspirators persuaded victims to give them money -- from thousands to hundreds of thousands of dollars-- by telling them that the money would be used to pay the final fees or expenses associated with gaining access to the proceeds of the alleged \$23 billion note.

In reality, the note did not exist, and INGRAM and BOWEN used the victims' money to spend lavishly on themselves and distributed the victims' money to other co-conspirators. For example, INGRAM spent the victims' money on cosmetic surgery, stays at luxury hotels, and extravagant purchases at retailers such as Christian Dior, among other things. As a result of the

fraud committed by INGRAM, BOWEN, and their co-conspirators, some victims lost their life savings and their homes.

\* \* \*

In addition to the prison terms, Judge SAND also sentenced the defendants each to a term of three years of supervised release. Judge SAND also entered Preliminary Orders of Forfeiture against BOWEN in the amount of \$12 million, and against INGRAM in the amount of \$7 million.

During the sentencing proceeding, Judge SAND stated that INGRAM and BOWEN committed a "vicious crime" that "was carefully thought out" and caused "absolute devastation" to "so many victims."

Mr. BHARARA praised the Federal Bureau of Investigation for its outstanding work on the case.

This case is being prosecuted by the Office's Complex Frauds Unit. Assistant U.S. Attorneys HOWARD S. MASTER and NICOLE W. FRIEDLANDER are in charge of the prosecution.

10-308

###