



***United States Attorney
Southern District of New York***

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

**FBI
JIM MARGOLIN, RICHARD KOLKO
(212) 384-2720, 2715**

**MANHATTAN U.S. ATTORNEY CHARGES MAN
FOR FRAUDULENT PURCHASE OF JEAN-BAPTISTE-CAMILLE
COROT'S "PORTRAIT OF A GIRL" PAINTING**

PREET BHARARA, the United States Attorney for the Southern District of New York, and JANICE K. FEDARCYK, the Assistant Director-in-Charge of the New York Office of the Federal Bureau of Investigation ("FBI"), today announced the arrest of THOMAS A. DOYLE on charges of orchestrating the fraudulent purchase of "Portrait of a Girl," a painting by Jean-Baptiste-Camille Corot (the "Corot Painting"). DOYLE was arrested today, and is expected to appear in Manhattan federal court later today.

According to the Complaint, unsealed today in Manhattan federal court:

Between May and August of 2010, DOYLE fraudulently solicited approximately \$880,000 from an investor ("Victim-1") in connection with the purchase of the Corot Painting. DOYLE misled Victim-1 into believing that DOYLE and Victim-1 could jointly purchase the Corot Painting from a third party for \$1,100,000, including a commission of \$50,000 to a broker. Victim-1 would pay \$880,000 and DOYLE would provide the remaining \$220,000. In exchange, Victim-1 would hold an 80 percent ownership interest in the Corot Painting, and DOYLE would hold the remaining 20 percent. DOYLE and Victim-1 planned to resell the Corot Painting at a profit.

However, unbeknownst to Victim-1, between May and June 2010, DOYLE had negotiated the purchase of the Corot Painting from the third party for \$775,000, and not the \$1,100,000 that he falsely represented to Victim-1. Believing DOYLE's misrepresentations of the purchase price, Victim-1 paid \$880,000

to DOYLE for the Corot Painting (approximately \$100,000 more than the total price paid by DOYLE on his and Victim-1's behalf).

After acquiring the Corot Painting in June 2010 and depositing Victim-1's money into his bank account, DOYLE further misled Victim-1 concerning the possible resale of the painting. In June 2010, DOYLE told Victim-1 that DOYLE had located a buyer willing to pay \$1,700,000 for the Corot Painting. In fact, the Corot Painting could not be sold for that amount. Rather, an experienced art appraiser from an auction house estimated that the Corot Painting could sell for between \$500,000 and \$700,000 if sold at an auction.

After DOYLE acquired the Corot Painting, a co-conspirator stored it in a storage facility in Manhattan. DOYLE's co-conspirator later removed it from the storage facility in Manhattan without authorization. The whereabouts of the Corot Painting are currently unknown.

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DOYLE is charged with one count of conspiracy to commit mail fraud and wire fraud, which carries a maximum penalty of 20 years in prison.

Mr. BHARARA praised the work of the FBI, the New York State Police ("NYSP"), and the Port Authority of New York/New Jersey Police Department ("PAPD") in the investigation of this case. He added that the investigation is ongoing.

Manhattan U.S. Attorney PREET BHARARA stated: "Thomas Doyle allegedly plotted to pull the wool over the eyes of an unsuspecting investor to exploit the investor's interest in Jean-Baptiste-Camille Corot's still-missing 'Portrait of a Girl.' Doyle's alleged efforts turned out to be an inartful fraud. Thanks to the victim's assistance and the immediate investigative response of law enforcement, we were able to make a quick arrest. We will continue to work with the FBI, NYSP, and PAPD to thwart the efforts of people who break the law and prey on others for personal gain."

FBI Assistant Director-in-Charge JANICE K. FEDARCYK said: "Thomas Doyle will not be decorating his walls with any fine works of art anytime soon, and those walls may be the inside of a prison cell. He is accused of mail fraud and wire fraud in a scheme to steal an investor's money. The FBI and the U.S. Attorney work together to help protect the citizens of New York from those that attempt to steal personal property."

The case is being handled by the Office's Complex Frauds Unit. Assistant U.S. Attorneys AMANDA KRAMER, ZACHARY FEINGOLD, and CHRISTOPHER FREY are in charge of the prosecution.

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

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