press release form
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U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

615 Chestnut Street

Suite 1250
Philadelphia, Pennsylvania 19106-4476
(215) 861-8200

FOR IMMEDIATE RELEASE September 4, 2008

PRESS RELEASE

PHILADELPHIA – Acting United States Attorney Laurie Magid today announced the filing of an indictment[1] charging defendants STACY SHEGDA and GEORGE RAYMOND with one count of conspiracy to commit money laundering, in violation of 18 U.S.C. § 1956(h). The indictment further charges defendant SHEGDA with seven counts of money laundering, and defendant RAYMOND with three counts of money laundering, all in violation of 18 U.S.C. § 1956(a)(3).

INFORMATION REGARDING THE DEFENDANT(S)

NAME	ADDRESS	AGE
Stacy Shegda	Philadelphia, Pennsylvania	27
George Raymond	Philadelphia, Pennsylvania	31

If convicted, defendant SHEGDA faces a maximum penalty of 160 years imprisonment, a $4 million fine, three years of supervised release and an $800 special assessment, and defendant RAYMOND faces a maximum penalty of 80 years imprisonment, a $2 million fine, three years of supervised release and an $400 special assessment.

The case was investigated by Immigration and Customs Enforcement, Department of Homeland Security, and is being prosecuted by Assistant United States Attorney Leo R. Tsao.

UNITED STATES ATTORNEY'S OFFICE
EASTERN DISTRICT, PENNSYLVANIA
Suite 1250, 615 Chestnut Street
Philadelphia, PA 19106

Contact: PATTY HARTMAN
Media Contact
215-861-8525

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[1] An indictment or information is an accusation. A defendant is presumed innocent unless and until proven guilty.