



Department of Justice

United States Attorney John W. Vaudreuil
Western District of Wisconsin

FOR IMMEDIATE RELEASE
OCTOBER 18, 2010
WWW.USDOJ.GOV/USAO/WIW

CONTACT: GRANT C. JOHNSON
PHONE: (608) 264-5158
TTY: (608) 264-5006

LA CROSSE MAN PLEADS GUILTY TO BANK FRAUD

Madison, Wis. - John W. Vaudreuil, United States Attorney for the Western District of Wisconsin, announced that Dennis J. Deeny, 58, of La Crosse, Wis., pleaded guilty Thursday, October 14, in U.S. District Court in Madison to bank fraud.

U.S. District Judge William M. Conley scheduled sentencing for December 9, 2010, at 1:00 p.m. Deeny faces a maximum penalty of 30 years in prison.

The indictment to which Deeny pleaded guilty alleged that he was one of two shareholders in a Wisconsin Corporation known as Affordable Homes of Tomah, Inc. Affordable Homes of Tomah, Inc. had entered into a floor plan loan agreement with Farmers and Merchants Bank of Tomah, Wisconsin, for the purpose of financing modular homes which would then be sold by Affordable Homes of Tomah, Inc. The loan agreement required that upon receipt of the proceeds of the sale of a modular home held as collateral by Farmers and Merchants Bank, the proceeds would be held in trust for the bank and promptly paid and delivered to the bank.

Deeny pleaded guilty to violating the floor plan agreement and failing to promptly provide the bank with approximately \$227,540.00 in sales proceeds.

The charge against Deeny was the result of an investigation conducted by the La Crosse office of the Federal Bureau of Investigation. The prosecution of the case has been handled by Assistant U.S. Attorney Grant C. Johnson.

#