



U.S. Department of Justice

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NEWS RELEASE

Albert A. Riccardi, 64, of Sewell, NJ, was charged today by Information¹ with filing a false tax return, announced United States Attorney Zane David Memeger. The Information charges that from 2009 through 2012, Riccardi operated a sports bookmaking operation and accepted payments from his bettors in the form of checks, money orders, and cash. The Information alleges that in 2010 and 2011, Riccardi failed to report the income from his bookmaking operation, thereby underreporting his income for each year by over \$98,000 and \$185,000, respectively.

If convicted, the defendant faces a maximum possible sentence of three years of imprisonment, one year of supervised release, a \$100,000 fine, and a \$100 special assessment.

The case was investigated by the Internal Revenue Service Criminal Investigations and the Federal Bureau of Investigation and is being prosecuted by Assistant United States Attorney Nancy E. Potts.

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¹An Information is an accusation. A defendant is presumed innocent unless and until proven guilty.