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News Release

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Twelve indicted in \$10 million bank fraud conspiracy operated by a “network” that included bank employees

A federal indictment unsealed earlier today in St. Paul charges 12 people who reside in Minnesota, California, and New York with orchestrating a \$10 million bank fraud conspiracy that featured a network of bank employees and others, operating locally and nationally. Through that network, stolen identification information was bought and sold. That information allegedly was used by network participants to acquire counterfeit identification, which then was used by others in the network to open fraudulent bank and credit card accounts, apply for loans, and obtain cash.

Seven of the 12 alleged offenders were arrested today in Minnesota and previous arrests were made in California, all resulting from “Operation Starburst,” an on-going investigation conducted by the Minnesota Financial Crimes Task Force, which is led by Commander Patrick Henry, and includes participants from the U.S. Postal Inspection Service, U.S. Immigration and Customs Enforcement’s Homeland Investigations, the Internal Revenue Service-Criminal Investigations Division, the U.S. Secret Service, the Social Security Administration, the Edina Police Department, the Wright County Sheriff’s Office, the Minneapolis Police Department, and the Minnesota Bureau of Criminal Apprehension. The task force also relied on assistance from the Eau Claire, Wisconsin, Police Department, the Las Vegas Metropolitan Police Department, and law enforcement agencies from across the country.

Following today’s arrests, U.S. Attorney B. Todd Jones said, “The crimes alleged in this indictment are serious, and the conduct outlined is troubling. Those who may be tempted to engage in identity theft and financial fraud, particularly when it involves our banking system

here in Minnesota and elsewhere, should know that we are paying attention. We cannot do the job all by ourselves, however. Individuals must take care to protect their personal identification information. They also must ask questions of their financial institutions, and those institutions need to examine their security measures on an ongoing basis. Finally, anyone who sees suspicious activity, whether a bank employee or a customer, must report that activity immediately. We can fight those who are networking to defraud us but only if we all work together.”

The financial institutions reportedly victimized through the scheme include American Express, Associated Bank, Bank of America, Capital One, Guaranty Bank, JP Morgan Chase Bank, TCF Bank, US Bank, Wachovia Bank, Washington Mutual, and Wells Fargo Bank. They have provided extensive cooperation and assistance throughout the investigation.

The indictment, originally filed under seal on March 8, 2011, charges Julian Nosa Okeayainneh, age 42, of Colton, California; Oladipo Sowunmi Coker, age 29, Nana Bempah Osei-Tutu, age 35, Fata Leeta Sarnor David, age 38, and Olugenyia Temidayo Adeniran, age 35, all of Minneapolis; Fawsiyo Hassan Farah, age 42, and Sundayga Dexter Roberts, age 47, both of Brooklyn Park; Charles Amankwah Akuffo, age 30, no known address; Adetokunbo Olubunmi Adejumo, age 34, of Maple Grove; Jude Obira Okafor, age 44, of Fridley; Jonathan Sie Earley, age 48, of Brooklyn Center; and Charles Tubman Dwamina, age 46, of Lino Lakes, with one count of bank fraud conspiracy:

- * Okeayainneh also was charged with 16 counts of bank fraud, five counts of aggravated identity theft, six counts of mail fraud, two counts of wire fraud, one count of money laundering conspiracy, and one count of trafficking in false identification features.

- * Coker also was charged with 16 counts of bank fraud, five counts of aggravated identity theft, 11 counts of mail fraud, and one count of money laundering conspiracy.

- * Akuffo also was charged with five counts of bank fraud and three counts of aggravated identity theft.

- * Osei-Tutu also was charged with one count of bank fraud and two counts of aggravated identity theft.

- * Farah and David also were charged with one count of bank fraud and one count of aggravated identity theft.

- * Adejumo also was charged with four counts of bank fraud, three counts of aggravated identity theft, and two counts of mail fraud.

- * Okafor also was charged with four counts of bank fraud, two counts of aggravated identity theft, and one count of mail fraud.

- * Adeniran also was charged with four counts of bank fraud, four counts of aggravated identity theft, and four counts of mail fraud.

- * Earley also was charged with four counts of bank fraud and one count of aggravated identity theft.

- * Dwamina and Roberts also were charged with one count of bank fraud.

The indictment alleges that from 2006 through March of 2011, the defendants worked through a network of conspirators to obtain cash and merchandise fraudulently from financial institutions and businesses. To do so, they allegedly used stolen individual and business

identification information to open bank accounts, acquire credit cards, and obtain loans. Then, they purportedly drafted checks against the fraudulent bank accounts and altered checks for deposit into those accounts. They allegedly acquired cash from the fraudulent credit card accounts and used the credit cards to purchase merchandise. In addition, the conspirators reportedly transferred to the fraudulent accounts that they controlled information regarding home equity lines of credit belonging to others, subsequently using that credit for personal benefit.

To further the fraud, the defendants allegedly recruited and transported others to conduct bank transactions, including deposits and withdrawals that involved the use of fictitious identities or identities stolen from others. They also allegedly recruited bank employees in Minnesota and elsewhere to assist in their scheme by accessing and obtaining customer information and executing fraudulent bank transactions.

The scheme reportedly was carried out in numerous states, including Minnesota, California, Massachusetts, Arizona, New York, and Texas. Through their fraud, the defendants allegedly obtained or attempted to obtain well in excess of \$10 million in proceeds.

The indictment outlines many overt acts allegedly committed by the defendants in furtherance of this fraud scheme:

- * Between March of 2006 and December 17, 2010, Okeyainneh allegedly possessed, stored, and trafficked more than 7,000 identification documents, means of identifications, bank account numbers, and other information of victims for the benefit of the network, with the intent being to commit fraud.

- * From July of 2006 through April of 2010, Roberts, a personal banker in Minnesota, allegedly possessed and sold stolen customer account information to others and facilitated participants in the network to commit fraud.

- * In 2006, Earley and others allegedly possessed and used stolen identities of others, in addition to facilitating participants in the network to meet with bank insiders, with the intent to commit bank fraud.

- * From March of 2006 through 2010, Coker allegedly recruited people to assume the identities of others in order to open bank accounts and fraudulently obtain more than \$200,000 from Associated Bank, TCF Bank, and other financial institutions.

- * From December of 2009 to March of 2011, Osei-Tutu, a bank employee who operated as a bank insider for the network, allegedly opened fraudulent bank accounts for Akuffo and others in the names of unknowing third parties, knowing the identities being used were false.

- * From December of 2009 to March of 2011, Farah, a bank manager in Minnesota who operated as a bank insider for the network, aided in opening fraudulent accounts and cashing fraudulent checks.

- * In December of 2009, David, also a bank employee working as a bank insider for the network, cashed fraudulent checks.

- * From 2009 through January of 2010, Adejumo and Adeniran each obtained cash and purchase merchandise totaling more than \$300,000 at the Mall of America and Southdale Mall, using fraudulent credit cards.

- * From 2009 through March of 2011, Okafor allowed his business, A.J. Auto, to be the meeting place for the network.

* In December of 2010, Dwamina, also a bank employee, opened a bank account in the name of an unknowing third party.

If convicted, the defendants face a potential maximum penalty of 30 years in prison on the bank fraud conspiracy charge, 30 years on each bank fraud count, 30 years on each mail fraud count, 30 years on each wire fraud count, 20 years on each money laundering count, 15 years for each count of trafficking in false authentication features, and a mandatory minimum penalty of two years in prison for each count of aggravated identity theft. All sentences will be determined by a federal district court judge.

Prior to this indictment, several others have been charged in connection to this conspiracy. On January 11, 2011, Chidi David Egbujor, age 45, of Elk River, was indicted on six counts of bank fraud and one count of aggravated identity theft. His indictment alleges that from December of 2008 through September of 2009, he obtained more than \$766,000 from three banks using stolen identities. If convicted, Egbujor faces a potential maximum penalty of 30 years in prison on each bank fraud count and a mandatory two-year minimum penalty on the charge of aggravated identity theft. All sentences will be determined by a federal district court judge.

On January 24, 2011, Angela Kay Grigsby, age 48, of Minneapolis, pleaded guilty to one count of bank fraud and one count of aggravated identity theft. She was charged on January 12, 2011. In her plea agreement, Grigsby admitted that from October 15 through November 3, 2010, she created a bank account using a stolen identity, deposited a fraudulent check for \$107,018.71, and later withdrew \$57,000 from the account. For her crimes, Grigsby faces a potential maximum penalty of 30 years in federal prison on the charge of bank fraud and a mandatory two-year minimum penalty on the charge of aggravated identity theft. U.S. District Court Chief Judge Michael J. Davis will determine her sentence at a future hearing, yet to be scheduled.

On October 28, 2010, Kabaso Manda, age 36, no known address, pleaded guilty to one count of aggravated identity theft and one count of access device fraud. He was charged on October 1, 2010. In his plea agreement, Manda admitted that from December 2 and 3, 2009, he conducted cash advances in the amount of \$42,000 in the name of one Minnesota person unknown to him. For his crimes, Manda faces a potential maximum penalty of 10 years in federal prison on the charge of access device fraud and a mandatory two-year minimum penalty on the aggravated identity theft charge. Judge Davis will determine his sentence at a future hearing, yet to be scheduled.

On March 1, 2011, Jaime Jean Brynteson, age 35, no known address, pleaded guilty to one count of bank fraud and one count of aggravated identity theft. She was charged on February 16, 2011. In her plea agreement, Brynteson admitted that from October to November of 2010, she deposited two fraudulent checks totaling \$60,934.39 into an account created using a stolen identity. Then, she withdrew \$15,800 from the account. For her crimes, Brynteson faces a potential maximum penalty of 30 years in prison on the bank fraud charge and a mandatory two-year minimum penalty on the charge of aggravated identity theft. U.S. District Court Chief Judge Michael J. Davis will determine her sentence at a future hearing, yet to be scheduled.

The Financial Crimes Task Force, which led the investigation in this case, was established pursuant to state law. It is comprised of local, state, and federal law enforcement investigators, who work to combat the growing trend of cross-jurisdictional financial crimes. The task force is overseen by an advisory board, also created under state law.

This law enforcement action is in part sponsored by the National Interagency Financial Fraud Enforcement Task Force. The task force was established to wage an aggressive, coordinated and proactive effort to investigate and prosecute financial crimes. It includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of criminal and civil enforcement resources. The task force is working to improve efforts across the federal executive branch and, with state and local partners, investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes.

All cases are being prosecuted by Assistant U.S. Attorney Ann M. Anaya.

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