

NEWS RELEASE:

Guy A. Lewis, United States Attorney for the Southern District of Florida, Hector M. Pesquera, Special Agent in Charge, Federal Bureau of Investigation, Miami Field Division, and Jose Marrero, Special Agent in Charge, Criminal Investigation Division, Internal Revenue Service, Southeast Region, Plantation announced today that JEFFREY A. PAINE, 57, of Boca Raton, Florida, was sentenced in connection with his guilty plea to conspiracy to engage in mail fraud and wire fraud in connection with FINANCIAL FEDERATED TITLE & TRUST. PAINE earlier acknowledged engaging in mail and wire fraud which caused more than 3500 victims to lose more than \$117 million dollars in a viatical investment scheme. PAINE, a lawyer licensed by the State of Florida, was the escrow agent responsible for receiving approximately \$90,000,000.00, which was forwarded to Financial Federated. District Court Judge Daniel T.K. Hurley sentenced PAINE to a period of sixty (60) months incarceration in the U.S. Bureau of Prisons, restitution in the amount of \$80,000,000.00, and 3 years of supervised release.

Mr. Lewis commended the efforts of Federal Bureau of Investigation Special Agents Gary Van Eerde, Anthony L. Yanketis, Gary Hellmer, and Stephen Lucchesi; and Internal Revenue Service Special Agents Klaus Hurme and Suzanne Kalwara for their detailed efforts in uncovering the massive scheme that led to the indictment. Mr. Lewis also recognized the contributions of the State of Florida, Department of Banking & Finance, to the prosecution effort. Mr. Lewis commended the efforts of Korinne Harper, financial analyst with the Department of Banking & Finance, for her analytical work in tracing funds related to the underlying fraud. The case is being prosecuted by Assistant United States Attorneys Ellen Cohen and Steve Carlton in West Palm Beach, Florida.