

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 I. Marrero, Special Agent in Charge, Criminal Investigation Division, Internal Revenue Service, Southeast Region, announced today that attorney Garland Hogan was sentenced by United States District Court Judge Daniel T.K. Hurley, West Palm Beach, Florida, in connection with his conviction on multiple counts of mail fraud and money laundering in connection with a \$117 million Ponzi scheme involving Financial Federated Title & Trust. Hogan was sentenced to 324 months' imprisonment, \$108,947,157.73 restitution, 3 years supervised release and a special assessment of \$1,200.

In July, 2001, Hogan had been convicted of ten counts of mail fraud, and three counts of money laundering relating to his role as "in house" attorney for Financial Federated Title & Trust of Ft. Lauderdale. Financial Federated took in more than \$117 million in investor monies before its collapse in September, 1999. During a three-month trial last year in West Palm Beach, federal prosecutors demonstrated that Financial Federated was a massive Ponzi scheme in which old investors were paid with new investors' monies. Acting as the attorney for Financial Federated Garland Hogan personally signed hundreds of fraudulent insurance assignments falsely attesting to the existence of real viaticated insurance benefits.

Three other defendants, Alan Lewis, Zane Balsam, and Gary Pierce are scheduled to be sentenced this week in West Palm Beach before Judge Hurley.