



Department of Justice

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Ohio Man Pleads Guilty To Bank And Wire Fraud

COVINGTON, Ky. – Today, an Ohio man admitted in federal court that he collectively defrauded a Kentucky bank and seventeen individuals and businesses in Kentucky, Ohio, West Virginia, and Wisconsin of more than \$4.6 million.

Anthony McQuaid, 47, pleaded guilty to one count of bank fraud and one count of wire fraud before United States District Judge David Bunning. McQuaid admitted he executed a scheme to defraud Town Square Bank, of Ashland, Kentucky, to obtain a loan for \$1 million, in 2014. McQuaid also admitted he developed and executed a scheme to defraud Auto Now Acceptance Co., LLC, of Portsmouth, Ohio, of \$850,200, in 2017. According to the plea agreement, between November 2014 and June 2018, McQuaid defrauded 17 other individuals in Ohio, Kentucky, West Virginia, and Wisconsin, through various fraud schemes. In total, McQuaid admitted his schemes caused a loss of at least \$4,698,055.

McQuaid was charged by way of information in the Eastern District of Kentucky and the Southern District of Ohio, waiving his right to indictment by a federal grand jury.

Robert M. Duncan, Jr., United States Attorney for the Eastern District of Kentucky; Benjamin C. Glassman, United States Attorney for the Southern District of Ohio; Joseph E. Moriarty, Special Agent in Charge, Federal Deposit Insurance Corporation, Office of Investigations, Chicago Region; James Robert Brown, Jr., Special Agent in Charge, Federal Bureau of Investigation, Louisville Field Office; and Todd A. Wickerham, Special Agent in Charge, Federal Bureau of Investigation, Cincinnati Division, jointly announced the guilty plea.

The investigation was conducted by the FDIC and the FBI. The U.S. Attorney's Office for the Eastern District of Kentucky was represented by Assistant U.S. Attorney Kate K. Smith. The U.S. Attorney's Office for the Southern District of Ohio was represented by Special Assistant U.S. Attorney Timothy Landry.

McQuaid is scheduled to be sentenced for 10:00 am on November 12, 2019, in federal court in Ashland, Kentucky. He faces up to 30 years in prison and a maximum fine of \$1,000,000. However, any sentence will be imposed by the Court after consideration of the U.S. Sentencing Guidelines and the applicable federal statutes.

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