



**U. S. Department of Justice**

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**FOR IMMEDIATE RELEASE**

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**NORTH-CENTRAL FLORIDA BLIMP COMPANY EXECUTIVE SENTENCED  
TO OVER FIVE YEARS IN FEDERAL PRISON FOR COVID-19 RELIEF FRAUD**

**GAINESVILLE, FLORIDA** – Patrick Parker Walsh, 42, Williston, Florida, was sentenced today, after previously pleading guilty to one count of wire fraud and one count of money laundering in connection to COVID-19 pandemic relief. Walsh was sentenced to 66 months in federal prison. The sentence was announced by Jason R. Coody, United States Attorney for the Northern District of Florida.

“The theft of any amount of taxpayer funds is inexcusable,” said U.S. Attorney Coody. “However, the defendant’s deceptive acts of diverting millions of dollars in emergency financial assistance from small businesses during the pandemic is simply beyond the pale. Today’s sentence both punishes the defendant’s criminal conduct and should serve as a significant deterrent to others who would selfishly steal from their fellow citizens to unlawfully enrich themselves. With our law enforcement partners, we remain committed to investigating and prosecuting those who engage in acts of covid-related fraud.”

Court documents reflect that between April 7, 2020, and January 21, 2021, Walsh submitted a total of 16 fraudulent applications to multiple federally insured financial institutions and other qualified lenders for Paycheck Protection Program (“PPP”) loans in the names of multiple businesses, including his blimp companies which were headquartered in Levy County. Walsh’s false PPP loan applications included several discrepancies: no record of some employees that were listed in Walsh’s applications, that the number of employees listed in multiple applications was more than previously listed in employer tax records, and that some of the companies claimed in the applications were not even established businesses as of February 15, 2020 (the beginning of the COVID-19 pandemic relief programs). Additional investigation revealed that Walsh had used several of the same employees on PPP loan applications for different companies.

“Today, the defendant in this case was brought to justice for exploiting Federal relief programs and using the obtained funds for his personal gain,” said Special Agent in Charge Kyle A. Myles, of the Federal Deposit Insurance Corporation Office of Inspector General (FDIC-OIG). “We will continue to work with our law enforcement partners to hold those accountable who take advantage of such programs and undermine the integrity of our Nation’s banking system.”

Walsh's fraudulent PPP loan applications sought a total of \$11,950,439 in PPP loan funds, of which he received a total of \$4,996,167. Further, between March 2020 and July 2020, Walsh submitted a total of 18 fraudulent applications to the SBA for Economic Injury Disaster Loans (EIDLs), in his own name and in the name of his wife. Walsh's false EIDL applications were approved and a total of \$2,822,000 was disbursed to him.

"Taxpayers thinking about stealing from government relief programs should stop in their tracks and simply look at the consequences of taking the next step," said Ronald A. Loecker IRS-CI Acting Special Agent in Charge. "Today's sentencing is the result of federal law enforcement banding together to enforce not only the nation's tax laws, but especially cases where someone, for their own personal benefit, steals resources from the American people."

"This sentence demonstrates that those that steal taxpayer dollars will be held accountable," said SBA OIG's Eastern Region Special Agent in Charge Amaleka Brathwaite-McCall. "I want to thank the U.S. Department of Justice and our law enforcement partners for their dedication and pursuit of justice."

Additionally, Walsh engaged in multiple monetary transactions that involved at least \$10,000 of fraudulently obtained PPP loan or EIDL proceeds that he obtained through his wire fraud scheme. Many of these transactions included payments for the purchase of real estate in Florida and Texas, oil leases, and to pay off his mortgage loans.

"Patrick Walsh abused a program that was designed to ease suffering caused by the COVID-19 pandemic," says Sherri E. Onks, Special Agent in Charge of the FBI Jacksonville Division. "Instead of using millions of dollars in federal funds to help keep struggling businesses afloat and honest workers employed, he selfishly diverted it for his own personal gain. The FBI will hold accountable anyone who takes advantage of those in need during a national emergency, and we remain committed to working with our partners to ensure fraudsters are brought."

The PPP, administered by the U.S. Small Business Administration ("SBA"), was designed to provide low-interest, forgivable loans to applicants to help fund certain permissible expenses for qualifying businesses amidst the COVID-19 pandemic, which included payroll costs, interest on mortgages, rent, and utilities. The EIDL program, also administered by the SBA, was designed to provide low-interest loans to small businesses in regions affected by declared disasters. The CARES Act authorized the SBA to provide EIDLs, up to \$2 million, to eligible small businesses experiencing substantial financial disruption due to the COVID-19 pandemic.

Walsh's imprisonment will be followed by three years of supervised release. Additionally, Walsh was ordered to pay restitution to the SBA in the amount of \$7,818,167, and the Court entered an order of forfeiture in the same amount.

This case was investigated by the Federal Bureau of Investigation, the Internal Revenue Service-Criminal Investigation, Federal Deposit Insurance Corporation-Office of Inspector General (FDIC-OIG), and the U.S. Small Business Administration-Office of Inspector General (SBA-OIG). Assistant United States Attorneys Justin M. Keen and David P. Byron prosecuted the case with the assistance of Assistant United States Attorney Katherine Kerwin, of the United States Attorney's Financial Litigation Program.

This case was prosecuted as part the Department of Justice's prosecution of fraud schemes that exploit the CARES Act relief programs. The CARES Act is a federal law enacted in March 2020, designed to provide emergency financial assistance to the millions of Americans suffering the economic effects caused by the COVID-19 pandemic. One of the two programs that were developed through CARES Act is the PPP. It provides funding to businesses through PPP loans for payroll costs, interest on mortgages, rent and utilities. PPP allows the interest and principal on loans to be forgiven if the business spends proceeds on certain expense items within a designated time and uses a certain percentage of the loan on payroll expenses. The Department of Justice remains vigilant in detecting, investigating, and prosecuting wrongdoing related to the crisis.

The United States Attorney's Office for the Northern District of Florida is one of 94 offices that serve as the nation's principal litigators under the direction of the Attorney General. To access public court documents online, please visit the [U.S. District Court for the Northern District of Florida](https://www.uscourts.gov/courts/ndfl) website. For more information about the United States Attorney's Office, Northern District of Florida, visit <http://www.justice.gov/usao/fln/index.html>.

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