

USAO#2024R00921/JSK

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

FILED

JUN 18 2025

AT 8:30 3:33 p.m. PM
CLERK, U.S. DISTRICT COURT - DNJ

UNITED STATES OF AMERICA :

Hon. Stanley R. Chesler

v. :

Crim. No. 25-407

ANTONIO PETROSINO, :
a/k/a "Anthony Petrosino" :

Counts One – Five

18 U.S.C. § 1343

18 U.S.C. § 2

Count Six

18 U.S.C. § 1957

18 U.S.C. § 2

INDICTMENT

The Grand Jury in and for the District of New Jersey, sitting at
Newark, charges as follows:

COUNTS ONE THROUGH FIVE
(Wire Fraud)

Background

1. At all times relevant to this Indictment, unless otherwise specified:

a. Defendant Antonio Petrosino, a/k/a "Anthony Petrosino,"
("PETROSINO") resided in or around Hoboken, New Jersey. PETROSINO
previously worked at a financial planning and wealth management company (the
"Wealth Management Company"), headquartered in Paramus, New Jersey, that
was an agent of a mutual life insurance company (the "Life Insurance Company").
PETROSINO first worked at the Wealth Management Company as a Life Insurance
Company field representative from in or around November 2012 through in or
around December 2017, and later as a broker for the Life Insurance Company

beginning in or around 2018. PETROSINO stopped working at the Wealth Management Company in or around 2019.

b. Individual 1 was PETROSINO's friend who resided in Paramus, New Jersey. Individual 1 died in or around May 2015.

c. Victim 1 was PETROSINO's friend and the wife of Individual 1. Victim 1 resided in Paramus, New Jersey.

d. Victim 2, who resided in Wyckoff, New Jersey, was the elderly mother of Individual 1. Victim 2 was introduced to PETROSINO through Individual 1.

e. Victim 3 was a federal employee who resided with his family in Westwood, New Jersey.

f. Victim 4 was an elderly relative of PETROSINO who resided in Hoboken, New Jersey (together, with Victim 1, Victim 2, and Victim 3, the "Victims").

g. Bank 1 was an American national bank, and subsidiary of a multinational financial services firm, with headquarters in Cherry Hill, New Jersey.

h. Bank 2 was a financial services firm with headquarters in Guttenberg, New Jersey.

i. Bank 3 was a financial services firm with headquarters in New York, New York.

j. Bank 4 was a bank holding company with headquarters in Tysons, Virginia.

k. Bank 5 was a financial services firm with headquarters in Hoboken, New Jersey.

l. The Online Payment System was an online payment system operated by a multinational financial technology company with headquarters in San Jose, California.

m. The Broker/Dealer was a broker-dealer and corporate registered investment advisor that was a wholly owned subsidiary of the Life Insurance Company.

The Scheme to Defraud

2. From in or around January 2016 through in or around November 2024, in Hudson County, in the District of New Jersey and elsewhere, the defendant,

**ANTONIO PETROSINO,
a/k/a “Anthony Petrosino,”**

did knowingly and intentionally devise and intend to devise a scheme and artifice to defraud the Victims, and to obtain money and property from the Victims by means of materially false and fraudulent pretenses, representations, and promises, as set forth below.

Goal of the Scheme

3. The goal of the scheme was for PETROSINO to falsely present himself as a financial services professional to enrich himself by making material misrepresentations and omissions to fraudulently induce the Victims to transfer investment funds, mortgage payments, and other money to PETROSINO, which he

misappropriated for his personal benefit.

Manner and Means of the Scheme

4. It was part of the scheme to defraud that:

a. PETROSINO held himself out to be a financial services professional to the Victims and convinced them to transfer their funds to him or to accounts he controlled or to otherwise permit him authority to handle their finances, based on falsely leading the Victims to believe that he would use the Victims' money for their benefit.

b. Instead, PETROSINO misappropriated the Victims' funds for his own benefit, without their knowledge or consent, for various personal expenses, including rental payments on a luxury apartment, credit card bills, utilities, and gambling expenses.

c. When the Victims and their family members confronted PETROSINO about the status of the money they sent to PETROSINO, PETROSINO provided the Victims and their family members false reassurances and made material omissions about the status of the Victims' funds to cover up his fraud.

d. For example:

Victims 1 and 2

i. After PETROSINO began working at the Wealth Management Company, PETROSINO suggested to Individual 1 and Victim 1 that they open an investment account through the Wealth Management Company. In or around October 2014, Individual 1 opened an account with the Broker/Dealer. In or

around January 2014, PETROSINO also helped Individual 1 purchase a life insurance policy (the “Individual 1 Life Insurance Policy”).

ii. In or around 2014, Individual 1 introduced his mother, Victim 2, to PETROSINO as someone who could assist Victim 2 with investing the proceeds of the sale of her home. PETROSINO held himself out to Victim 2 as a financial services professional who would provide her with investment advisory services. Over time, Victim 2 developed a relationship of trust with PETROSINO.

iii. In or around March 2015, Victim 2 gave PETROSINO an approximately \$200,000 check drawn on a Bank 2 personal bank account in the name of Victim 2 and one of her relatives to fund an annuity that was purchased through the Wealth Management Company.

iv. In or around May 2015, after Individual 1 passed away, PETROSINO offered to help Victim 1 with financial planning and management and assisted Victim 1 with opening accounts with the Broker/Dealer, including an investment account opened with approximately \$501,000 in proceeds from the Individual 1 Life Insurance Policy (the “Victim 1 Account”).

v. Victim 1 authorized PETROSINO to make withdrawals from the Victim 1 Account for her benefit. In addition to the withdrawals that Victim 1 knew about and agreed to, PETROSINO misappropriated funds from the Victim 1 Account without Victim 1’s knowledge or consent. By in or around December 2016, the funds deposited in the Victim 1 Account were almost entirely depleted.

vi. Subsequently, in or around March 2018, Victim 2 began

transferring additional funds to PETROSINO after PETROSINO misrepresented to Victim 2 that he would invest the funds on her behalf and for her benefit, including in Certificates of Deposit (“CDs”) and brokerage accounts.

vii. In or around February 2019, Victim 2 sold her home, and PETROSINO recommended that she invest the proceeds of that sale through PETROSINO. On or about February 28, 2019, Victim 2 transferred approximately \$50,000 of the proceeds to PETROSINO and continued to send additional proceeds from the sale to PETROSINO to invest on her behalf and for her benefit.

viii. Between in or around March 2018 and in or around November 2023, PETROSINO induced Victim 2 to transfer a total of approximately \$916,000 to him based on PETROSINO’s misrepresentations that he would invest those funds for her benefit. Instead, PETROSINO diverted the majority of Victim 2’s funds to pay for PETROSINO’s personal expenses, including rent payments on a luxury apartment, credit card payments, and gambling expenses.

ix. To cover up his fraud, PETROSINO provided Victim 2 with falsified account statements that purported to show the location and amounts of Victim 2’s investments.

x. Beginning in or around 2019, PETROSINO also falsely represented to Victim 2 that he would assist her with preparing her tax returns, and caused Victim 2 to give him checks in the approximate amount of \$40,000 that PETROSINO claimed were tax amounts Victim 2 owed. PETROSINO then deposited those checks in his personal bank accounts and used the money to pay for his personal expenses.

xi. Beginning in or around May 2023 and continuing through in or around March 2024, PETROSINO also defrauded Victim 2 by gaining access to Victim 2's online bank accounts and causing funds to be transferred electronically from those accounts without Victim 2's knowledge or consent for PETROSINO's benefit, including transfers from Victim 2's Bank 3 personal bank account to PETROSINO's Bank 3 personal bank account, and from Victim 2's Bank 4 personal bank account to pay for PETROSINO's rent.

xii. In or around March 2024, Victim 2 learned that PETROSINO had not invested her money as promised, after she received notice from Bank 4 that one of her personal checks had bounced. One of Victim 2's relatives then contacted PETROSINO, who falsely represented that the notice of the bounced check was a scam and should be ignored.

xiii. PETROSINO subsequently provided Victim 2 and her relative further false assurances that Victim 2's funds had been invested on her behalf for her benefit, and that he would return her funds to her.

Victim 3

xiv. Victim 3 was introduced to PETROSINO through Individual 1 and Individual 1's family members. PETROSINO held himself out to Victim 3 as an employee of the Wealth Management Company.

xv. In or around October 2018, PETROSINO convinced Victim 3 to agree to a payment arrangement whereby Victim 3 transferred funds from his Online Payment Systems account to PETROSINO's Online Payment Systems account based on PETROSINO's false representation to Victim 3 that

PETROSINO would use those funds to make Victim 3's monthly mortgage payments (the "Victim 3 Mortgage Payments").

xvi. Beginning in or around 2020, PETROSINO, who falsely represented to Victim 3 that he was working at the Wealth Management Company at the time, assisted Victim 3 and his wife with a home mortgage loan modification.

xvii. From in or around October 2018 through in or around November 2024, Victim 3 transferred the Victim 3 Mortgage Payments to PETROSINO's Online Payment Systems account, totaling approximately \$173,272.

xviii. While PETROSINO used some of those funds to make mortgage payments for Victim 3, PETROSINO also fraudulently misappropriated approximately \$73,282 from those funds for his own benefit, without Victim 3's knowledge or consent.

xix. In or around June 2024, after Victim 3 received a summons relating to missed payments on Victim 3's mortgage, Victim 3 contacted PETROSINO and asked if there had been missed payments on his mortgage. In response, PETROSINO falsely represented to Victim 3 there had been "just some late changes [sic]."

Victim 4

xx. PETROSINO and Victim 4 (PETROSINO's elderly relative) began developing a relationship of trust in or around 1993.

xxi. Beginning in or around March 2023, Victim 4 endorsed and provided PETROSINO with checks made out to her, including proceeds from an annuity contract, based on PETROSINO's false representation that he would

handle Victim 4's finances for her benefit.

xxii. PETROSINO also advised Victim 4 that he would withdraw money from Victim 4's Bank 5 bank account and use it to purchase a CD for her benefit.

xxiii. Without Victim 4's knowledge or consent, PETROSINO deposited approximately \$57,000 in checks that were either made out to and endorsed by Victim 4, or made out to "PETROSINO" or to Cash and drawn on Victim 4's Bank 5 bank account, into PETROSINO's Bank 1 personal checking account. PETROSINO also deposited an official check in the approximate amount of \$6,000 that was withdrawn from Victim 4's Bank 5 bank account into PETROSINO's Bank 1 personal checking account.

xxiv. PETROSINO did not use Victim 4's funds to purchase a CD for her benefit. Instead, PETROSINO used most of the funds for his personal expenses, including gambling and rental payments.

xxv. After Victim 4 confronted PETROSINO about stealing her money, PETROSINO promised to repay Victim 4, but he never did.

Execution of the Scheme

5. From at least in or around January 2016 through in or around November 2024, for the purpose of executing and attempting to execute the scheme and artifice to defraud, in Hudson County, in the District of New Jersey and elsewhere, the defendant,

**ANTONIO PETROSINO,
a/k/a "Anthony Petrosino,"**

did transmit and cause to be transmitted by means of wire, radio, and television communication in interstate and foreign commerce, certain writings, signs, signals, pictures, and sounds, as set forth below, each such wire transmission constituting a separate count of this Indictment:

Count	Approximate Date	Description
1	June 19, 2020	PETROSINO deposited a check with the memo "Investment" for approximately \$100,000 drawn from Victim 2's Bank 2 personal bank account into PETROSINO's Bank 1 personal money market account at a Bank 1 branch location in Hoboken, New Jersey, resulting in an interstate wire transmission that was initiated in New Jersey.
2	May 4, 2021	PETROSINO deposited a check with the memo "Taxes" for approximately \$2,554 drawn from Victim 2's Bank 2 personal bank account into PETROSINO's Bank 1 personal money market account at a Bank 1 branch location in Hoboken, New Jersey, resulting in an interstate wire transmission that was initiated in New Jersey.
3	November 17, 2023	PETROSINO caused approximately \$1,000 to be transferred electronically from Victim 2's Bank 3 personal bank account to PETROSINO's Bank 3 personal bank account, resulting in an interstate wire transmission that was initiated in New Jersey.
4	March 18, 2024	PETROSINO deposited a check for approximately \$7,900 made out to Cash drawn from Victim 4's Bank 5 personal bank account into PETROSINO's Bank 1 personal checking account at a Bank 1 ATM location in Hoboken, New Jersey, resulting in an interstate wire transmission that was initiated in New Jersey.
5	April 30, 2024	PETROSINO caused approximately \$2,675.55 in funds received from Victim 3 to be transferred from an Online Payment Services account in PETROSINO's name to a Bank 3 account in PETROSINO's name, resulting in an interstate wire transmission that was initiated in New Jersey.

In violation of Title 18, United States Code, Sections 1343 and 2.

COUNT SIX

(Engaging in Monetary Transactions in Property Derived from Specified Unlawful Activity)

6. Paragraphs 1, 3, and 4 of this Indictment are realleged here.

7. On or about June 16, 2022, in the District of New Jersey and elsewhere, the defendant,

**ANTONIO PETROSINO,
a/k/a Anthony Petrosino,**

did knowingly engage and attempt to engage in a monetary transaction by, through or to a financial institution, affecting interstate and foreign commerce, in criminally derived property that was of a value greater than \$10,000, that is, causing a wire transfer of \$38,000 from a Bank 1 account in PETROSINO's name ending in x6744 to another Bank 1 account in PETROSINO's name ending in x2591, such property having been derived from specified unlawful activity, that is, wire fraud, in violation of Title 18, United States Code, Section 1343.

All in violation of Title 18, United States Code, Sections 1957 and 2.

FORFEITURE ALLEGATION AS TO COUNTS ONE THROUGH FIVE

1. Upon conviction of the offenses in violation of Title 18, United States Code, Section 1343, as charged in Counts One through Five of this Indictment, defendant **ANTONIO PETROSINO, a/k/a “Anthony Petrosino,”** shall forfeit to the United States, pursuant to Title 18, United States Code, Section 981(a)(1)(C) and Title 28, United States Code, Section 2461(c), any property, real or personal, which constitutes or is derived from proceeds traceable to such offenses.

FORFEITURE ALLEGATION AS TO COUNT SIX

2. Upon conviction of the offense in violation of Title 18, United States Code, Section 1957, as charged in Count Six of this Indictment, defendant **ANTONIO PETROSINO, a/k/a “Anthony Petrosino,”** shall forfeit to the United States, pursuant to Title 18, United States Code, Section 982(a)(1), any property, real or personal, involved in such offense, and any property traceable to such property.

SUBSTITUTE ASSETS PROVISION

3. If any of the above-described forfeitable property, as a result of any act or omission of the defendant(s):

- (a) cannot be located upon the exercise of due diligence;
- (b) has been transferred or sold to, or deposited with, a third person;
- (c) has been placed beyond the jurisdiction of the Court;
- (d) has been substantially diminished in value; or

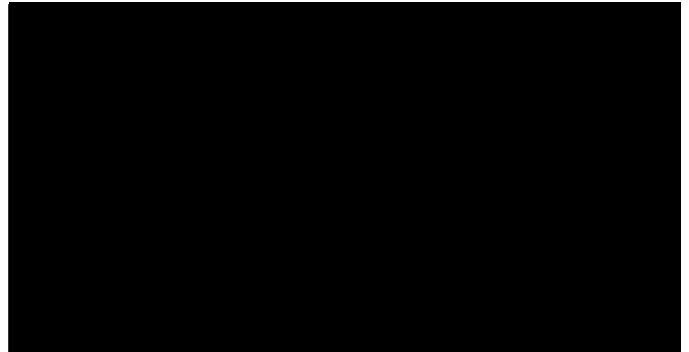
(e) has been commingled with other property which cannot be subdivided without difficulty;

it is the intent of the United States, pursuant to Title 21, United States Code, Section 853(p), as incorporated by Title 28, United States Code, Section 2461(c), to seek forfeiture of any other property of the defendant up to the value of the above forfeitable property.

A TRUE BILL

United States Attorney


ALINA HABBA
United States Attorney



CASE NUMBER: 25- 407 (SRC)

United States District Court
District of New Jersey

UNITED STATES OF AMERICA

v.

ANTONIO PETROSINO,
a/k/a "Anthony Petrosino"

INDICTMENT FOR

18 U.S.C. § 1343
18 U.S.C. § 1957
18 U.S.C. § 2

A True Bill.

foreperson

ALINA HABBA

UNITED STATES ATTORNEY
FOR THE DISTRICT OF NEW JERSEY

JENNIFER S. KOZAR
ASSISTANT U.S. ATTORNEY
NEWARK, NEW JERSEY
(973) 645-2918
