

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

UNITED STATES OF AMERICA :
v. : Criminal No. 17-
YISROEL MALAMUD : 18 U.S.C. § 1960

INFORMATION

The defendant having waived in open court prosecution by Indictment, the United States Attorney for the District of New Jersey charges that:

1. At times relevant to this Information:

a. Defendant YISROEL MALAMUD maintained a retail storefront located at 428 Clifton Avenue, Lakewood, New Jersey under the name "Beepers Plus." From that location, defendant MALAMUD operated a business wherein he received money from members of the public (the "customers"), deposited such money into bank accounts maintained by defendant MALAMUD in the name of numerous entities (the "transmitting entities"), and then transmitted such money from those bank accounts to third-parties within the United States in accordance with the customers' instructions. Defendant MALAMUD charged the customers a fee for this service.

b. The law of the State of New Jersey, N.J.S.A. 17:15C-4(a), provided that "[n]o person . . . shall engage in the business of money transmission without a license" Violations of this law were punishable as a felony. See N.J.S.A. 17:15C-24(c).

c. Federal law provided that “[a]ny person who owns or controls a money transmitting business shall register the business (whether or not the business is licensed as a money transmitting business in any State) with the Secretary of the Treasury” 31 U.S.C. § 5330(a)(1).

d. Defendant MALAMUD did not possess and failed to obtain a money transmitting license, either in his own name or in the name of the transmitting entities, from the State of New Jersey for the receipt of money from customers for the purpose of transmitting the money or for the transmission of the money within the United States for a fee; nor did he register, either in his own name or in the name of the transmitting entities, with the Secretary of the Treasury as a money transmitting business.

2. From in or about January 2010 to in or about May 2013, in Ocean County, in the District of New Jersey and elsewhere, the defendant,

YISROEL MALAMUD,

did knowingly conduct, control, manage, supervise, direct, and own all and part of an unlicensed money transmitting business, that is, a money transmitting business which affected interstate and foreign commerce and (a) was operated without the appropriate money transmitting license in a State, namely the State of New Jersey, where such operation was punishable as a felony under N.J.S.A. 17:15C-4(a) and 17:15C-24(c); and (b) failed to comply with the money

transmitting business registration requirements under Title 31, United States Code, Section 5330 and regulations prescribed under that Section.

In violation of Title 18, United States Code, Section 1960.

A handwritten signature in cursive script, reading "Paul J. Fisman". The signature is written in black ink and is positioned above a horizontal line.

PAUL J. FISMAN

United States Attorney

CASE NUMBER: 17-_____

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INFORMATION FOR

18 U.S.C. § 1960

PAUL J. FISHMAN

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