

NEWS

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FOR IMMEDIATE RELEASE
July 28, 2009

Warren County Man Sentenced and Passaic County Man Pleads Guilty in Scheme to Steal from Retirement Accounts

(More)

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NEWARK, N.J. – A Hackettstown man was sentenced today to 63 months in federal prison, while a Paterson man pleaded guilty, both for their roles in a scheme to steal funds from the 401(k) retirement accounts of seven victims, Acting U.S. Attorney Ralph J. Marra, Jr. announced.

U.S. District Judge Katharine S. Hayden also ordered defendant Maxwell Owoeye, 24, a native of Nigeria residing in Hackettstown, to pay \$896,573 in restitution. Judge Hayden continued Owoeye's release on a \$500,000 secured bond pending his surrender to officials with the U.S. Bureau of Prisons, on a date to be determined by prison authorities.

Owoeye pleaded guilty on Feb. 28, 2009, to mail fraud conspiracy, money laundering conspiracy and stealing from a 401(k) plan. He admitted conspiring with several others during 2006 and 2007 to take over several retirement accounts using the accountholders' identity information. Owoeye and his conspirators tried to clean out the accounts by having rollover checks issued, mailed to members of the conspiracy, and deposited into bank accounts controlled by them.

Also today, a co-conspirator in the scheme, Faruk Oncel, 42, a Turkish native residing in Paterson, pleaded guilty to one count of theft from a 401(k) plan. At his plea hearing, Oncel admitted recruiting a prison acquaintance, José Cantero, into the scheme and supervising Cantero while Cantero opened the bank account into which one of the rollover checks was deposited. Judge Hayden ordered Oncel detained pending sentencing, which is scheduled for Nov. 23.

The charge to which Oncel pleaded guilty carries a maximum statutory penalty of 5 years in prison and a \$250,000 fine.

In addition to Owoeye, six other participants in the scheme have been sentenced: Yuksel Bakar, 34, a native of Turkey residing in Paterson; Terrell Brunson, 36, of Irvington; Ozer Bilgi, 48, a native of Turkey formerly residing in Kearney; José Cantero, 29, of Long Branch; Joseph Prempeh, 31, a native of Ghana formerly residing in Avenel; and Gursel Yilmaz, 48, a native of Turkey formerly residing in Levittown. In addition to Oncel, three other participants in the scheme remain to be sentenced: Na'eem Blackston, 30, of Irvington; Adeyemo Popoola, 26, a native of Nigeria residing in New Brunswick; and Daymeon Sanders, 36, of Voorhees.

Marra credited Special Agents of the FBI, under the direction of Special Agent in Charge Weysan Dun in Newark, the U.S. Secret Service, under the direction of Special Agent in Charge Cynthia Wofford, the U.S. Postal Inspection Service, under the direction of Postal Inspector in Charge David Collins, the Social Security Administration Office of Inspector General, under the direction of Special Agent in Charge Edward J. Ryan in New York, and the Los Angeles Regional Office of the U.S. Department of Labor's Employee Benefits Security Administration for investigation of the case.

The government is represented by Assistant U.S. Attorneys Mark Coyne and Grace Park of the U.S. Attorney's Office Commercial Crimes Unit.

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Defense Attorneys:

Owoeye - Florian Miedel, Esq., New York, NY

Oncel - Donna R. Newman, Esq., New York, NY