



# Department of Justice

U.S. Attorney's Office  
Southern District of Texas

José Angel Moreno • United States Attorney

**FOR IMMEDIATE RELEASE**

April 16, 2010

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## **MISSION ATTORNEY INDICTED FOR FRAUD AND THEFT OF AN EMPLOYEE BENEFIT PLAN**

(HOUSTON) - An attorney and former bank chairman has been indicted for allegedly defrauding clients of his law firm as well as customers and employees of a title company he owned, United States Attorney José Angel Moreno announced today.

Rogelio "Roy" Ibanez Jr., 44, of Mission, Texas, was charged with wire fraud and theft from an employee benefit plan in an 11-count indictment returned by a Houston grand jury on Wednesday, March 14, 2010. This morning, Ibanez surrendered himself to federal authorities in McAllen, Texas, and made his initial appearance. A hearing is set for 3:00 p.m. today before U.S. Magistrate Judge Peter Ormsby in McAllen, at which time the decision will be made whether Ibanez will be detained pending trial or released on bond.

The FBI's two-year investigative effort was assisted by the Federal Deposit Insurance Corporation – Office of Inspector General, the Texas Department of Insurance and the U.S. Department of Labor - Employee Benefits Security Administration.

According to the indictment, Ibanez was a major owner of Bank of South Texas, in McAllen, Texas, as well as Southern Star Title Company L.L.C., in Edinburg, Texas. Ibanez also ran a law practice in McAllen where real estate closings took place. The indictment alleges Ibanez directed employees of his law firm to transfer approximately \$550,000 out of Southern Star Title's escrow accounts in 2008 without the knowledge or approval of title company employees and that Ibanez stole smaller sums of money from the title company's 401(k) plan. The indictment also alleges that between 2001 and 2009, Ibanez took money from his own law firm's bank accounts without informing the persons to whom the money belonged and used it for purposes other than for what the money was intended, including to benefit his own personal business interests. The indictment alleges that two such withdrawals occurred in 2009.

The six counts of wire fraud each carry a maximum statutory penalty of 20 years and a fine of not more than \$250,000. The five theft counts each carry a maximum statutory penalty of five years and a fine of not more than \$250,000.

Assistant U.S. Attorney John R. Lewis will be prosecuting the case.

This law enforcement action is part of President Barack Obama's Financial Fraud Enforcement Task Force. President Obama established the interagency Financial Fraud Enforcement Task Force to wage an aggressive, coordinated and proactive effort to investigate and prosecute financial crimes. The task force includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of

criminal and civil enforcement resources. The task force is working to improve efforts across the federal executive branch, and with state and local partners, to investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes.



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