



# Department of Justice

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## INVESTMENT ADVISOR SENTENCED FOR DEFRAUDING CLIENTS

BOSTON - A West Springfield man was sentenced today in federal court for wire fraud, embezzlement from pension funds, and money laundering.

**SEAN MANSFIELD**, 38, was sentenced by Senior U.S. District Judge Michael A. Ponsor to five years in prison to be followed by three years of supervised release. Restitution in the amount of \$3,146,282 was awarded to the victims of his crimes. **MANSFIELD** pleaded guilty to 17 counts of wire fraud, two counts of embezzlement from an Employee Pension Benefit Plan, and four counts of money laundering on March 2011.

Had the case proceeded to trial the Government's evidence would have proven that **Mansfield** engaged in a scheme to take money from his investment advisory clients for his personal benefit. He submitted forged wire transfer papers to the independent custodian of his clients' funds and arranged to have the money sent to individuals and bank accounts of **Mansfield's** choosing. This included taking over \$500,000 from a client to pay for a new house in Wilbraham. **Mansfield** also induced clients to deposit money in a bank account for his personal benefit while falsely representing that the funds would be invested in a hedge fund for the benefit of the clients. **Mansfield** illegally took over \$3 million from his clients.

United States Attorney Carmen M. Ortiz; Richard DesLauriers, Special Agent in Charge of the Federal Bureau of Investigation, Boston Field Division; William P. Offord, Special Agent in Charge of the Internal Revenue Service's Criminal Investigation, Boston Field Division; and Edward Maloney, Acting Director, Employee Benefits Security Administration, Boston Regional Office, made the announcement today. The case was prosecuted by Assistant U.S. Attorney Alex J. Grant of Ortiz's Springfield Branch Unit.

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