

## Press Release

### JOSEPH GUARACINO PLEADS GUILTY TO CONSPIRACY IN MORTGAGE FRAUD SCHEME

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November 8, 2011

#### FOR IMMEDIATE RELEASE

Wifredo A. Ferrer, United States Attorney for the Southern District of Florida, Henry Gutierrez, Postal Inspector in Charge, U.S. Postal Inspection Service, Addy Villanueva, Special Agent in Charge, Florida Department of Law Enforcement (FDLE), Miami Regional Operations Center, and Tom Grady, Commissioner, State of Florida's Office of Financial Regulation, announce that **Joseph Guaracino** pled guilty this morning to a Superseding Information charging him with one count of conspiracy to commit mail and wire fraud, in violation of Title 18, United States Code, Section 371.

According to the Superseding Information and statements made during today's plea hearing, Guaracino engaged in a scheme to enrich himself and others by causing real property in Broward and Palm Beach Counties to be bought and sold through the submission of fraudulent documents to mortgage lenders in order to obtain the loans. Sentencing has been scheduled for January 27, 2012 at 2:30 p.m. before U.S. District Judge James I. Cohn. At sentencing, the defendant faces a maximum statutory sentence of up to five years' imprisonment.

A trial involving Joseph Guaracino and others ended in a mistrial in September 2011, after the jury was unable to reach a unanimous decision. The United States Attorney's Office dismissed the charges against defendants Steven Stoll and Dennis Guaracino, and the retrial of Joseph Guaracino was scheduled for December 5, 2011.

In April 2011, after a separate trial, a jury had convicted then-Plantation Police officer **Joseph DeRosa** and former Plantation Police officer **John Velez** of fraud charges, and acquitted three current police officers and an FBI agent. On September 23, 2011, DeRosa was sentenced to 37 months' imprisonment and Velez was sentenced to 42 months' imprisonment.

Two mortgage brokers involved in the scheme, **Matthew Gulla** and **Rene Rodriguez**, pled guilty and testified in both trials. They were sentenced to 34 and 43 months' imprisonment, respectively. A title company employee, **Jacqueline Trumbore**, who participated in the scheme, pled guilty and testified at the trials. She was sentenced to probation.

Mr. Ferrer commended the investigative efforts of FDLE, U.S. Postal Inspection Service, and the State of Florida's Office of Financial Regulation. This case was prosecuted by Assistant U.S. Attorneys Laurie E. Rucoba, Michael P. Sullivan, and Jared M. Strauss.

A copy of this press release may be found on the website of the United States Attorney's Office for the Southern District of Florida at <http://www.usdoj.gov/usao/fls>. Related court documents and information may be found on the website of the District Court for the Southern District of Florida at <http://www.flsd.uscourts.gov> or on <http://pacer.flsd.uscourts.gov>.

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