

Guy A. Lewis, United States Attorney for the Southern District of Florida, Hector M. Pesquera, Special Agent in Charge, Federal Bureau of Investigation, Miami Field Division, and Jose Marrero, Special Agent in Charge, Criminal Investigation Division, Internal Revenue Service, Southeast Region, Plantation, announced today that RAPHAEL RAY LEVY, formerly of Lake Worth, was sentenced to serve fourteen (14) years in federal prison for his role in the viatical investment fraud relating to Financial Federated Title & Trust of Ft. Lauderdale, and American Benefits Services, in Lake Worth, Florida. In March, 2001, Levy had pled guilty to one count of conspiracy to commit mail and wire fraud, and one count of conspiracy to commit money laundering. In addition to being ordered to prison, United States District Court Judge Daniel T.K. Hurley ordered that Levy pay \$117,000,000 in restitution to the more than 3,000 victims of the viatical fraud. Levy was also ordered to forfeit an Aston Martin luxury sports car, and other items traced to the fraud. Levy was immediately remanded to the custody of the United States Marshal to begin serving his sentence

Six remaining defendants are in custody pending sentencing following their convictions on fraud and/or money laundering charges after a three month trial ended in West Palm Beach, in July, 2001 with convictions on all counts against all defendants. Remaining in jail to be sentenced in connection with their roles in the fraud and/or money laundering are: Zane Balsam, Garland Hogan, Wanda Tirado, Gary Pierce, Alan Lewis, and Juan Arroyo. Their sentencings are set for December 26–28, 2001, in West Palm Beach.

Mr. Lewis commended the efforts of Federal Bureau of Investigation, the Internal Revenue Service, and the cooperation of the State of Florida Department of Banking and Finance for their work which led to Levy's guilty plea, and sentence. The case has been prosecuted by Assistant United States Attorneys Ellen Cohen and Steve Carlton in West Palm Beach, Florida.