

Department of Justice

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Western District of New York

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LANCASTER FINANCIAL ADVISOR SENTENCED FOR FRAUD

BUFFALO, N.Y.--U.S. Attorney William J. Hochul, Jr. announced today that Richard Pascucci, 31, of Lancaster, N.Y., who was convicted of wire fraud, was sentenced to a 30 months in prison by U.S. District Judge Richard J. Arcara. Judge Arcara also ordered Pascucci to pay \$261,000 in restitution to two victims.

Assistant U.S. Attorney Paul J. Campana, who handled the case, stated that in 2009, while working as a self-employed financial advisor, Pasucci stole \$206,000 from an elderly woman. The defendant then stole \$55,000 from a second victim in 2010. Pascucci had given investment advice to both victims before stealing their money and using it for his own living expenses. Judge Arcara ordered Pascucci to make full to the estate of his first victim, who died last Spring as well as the second victim.

The sentencing is the result of an investigation by Special Agents of the United States Secret Service under the direction of Special Agent In-Charge Tracy A. Gast, and the Village of Hamburg Police Department, under the direction of Chief Dennis G. Gleason.

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