



Department of Justice

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KEITH SINGLETON SENTENCED TO 96 MONTHS IMPRISONMENT

\$2.9 Million Theft from Citigroup

Charles M. Oberly, III, United States Attorney for the District of Delaware, announced today that Keith Singleton, age 43, of Schwenksville, Pennsylvania, was sentenced late yesterday afternoon by United States District Court Judge Sue L. Robinson to 96 months of imprisonment and 5 years of supervised release. Mr. Singleton was also ordered to pay restitution in the amount of \$2,384,078.45, and was ordered to forfeit his interest in property related to the crimes.

The sentencing came after Mr. Singleton was convicted in September 2010, at the end of a five-day jury trial, for his part in a scheme to steal approximately \$2.9 million from Citigroup, Inc. The jury found Mr. Singleton and his co-defendant, Eugene Watson, guilty of one count of conspiracy to commit wire fraud, in violation of 18 U.S.C. § 1349, and found Mr. Singleton guilty of 14 counts of wire fraud, in violation of 18 U.S.C. § 1343, and two counts of engaging in monetary transactions in property derived from specified unlawful activity, in violation of 18 U.S.C. § 1957.

Mr. Singleton was convicted of conspiring to engage in a wire fraud scheme with Carin Seals, a former employee at Citigroup's Global Loan Operations Department in New Castle, Delaware. In her position at Citigroup, Ms. Seals was responsible for ensuring that payments that Citigroup received from borrowers in loan transactions were properly transferred from a Citigroup account into the bank accounts of the other various participants involved in the transactions.

According to the evidence at trial and documents filed in connection with the case, from December 2006 through March 2007, Mr. Singleton arranged with Ms. Seals to divert numerous individual wire transfers of funds, totaling approximately \$2.9 million, to bank accounts that had no relationship to any legitimate Citigroup transaction. In fact, many of these bank accounts were accounts held either in Mr. Singleton's name or in the name of Mr. Singleton's business, "Papa's Perfect Pizza." Mr. Singleton provided Ms. Seals with the relevant bank account numbers and routing numbers for these accounts, prior to the transfers.

Singleton received much of the profits from the fraud scheme, including the proceeds from a \$2 million wire transfer sent by Ms. Seals to the defendant's financial account on March 30, 2007. Thereafter, he used the money from the scheme to make various types of luxury purchases, including payments to various high-end retailers, payments to lease a Mercedes Benz and payments on the mortgages regarding his homes and investment properties.

On January 24, 2011, the defendant's co-conspirator, Eugene Watson, was sentenced by to a term of incarceration of 24 months. On February 7, 2011, Carin Seals was sentenced to a term of 48 months of incarceration.

The case was investigated by the United States Postal Inspection Service and the United States Secret Service. It was prosecuted by Assistant United States Attorneys Christopher J. Burke and Keith M. Rosen. U.S. Attorney Oberly thanked the investigators for their hard work in pursuing this investigation.

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