



***United States Attorney  
District of New Jersey***

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**MASTERMIND BEHIND MULTIMILLION-DOLLAR STOCK MANIPULATION AND  
MONEY LAUNDERING SCHEME INVOLVING ACCIDENT PREVENTION  
PLUS, INC. SENTENCED TO 10 YEARS IN PRISON**

CAMDEN, N.J. – Alfred P. Avasso, the mastermind behind a multimillion-dollar stock manipulation and money laundering scheme involving Accident Prevention Plus, Inc. (“APP”), was sentenced today to 120 months in prison, United States Attorney Paul J. Fishman announced.

Avasso, 71, of Port St. Lucie, Fla., pleaded guilty before United States District Judge Jerome B. Simandle on July 11, 2008, to a criminal Information charging him with conspiracy to commit money laundering. Judge Simandle also imposed the sentence today in Camden federal court.

According to documents filed in this case and statements made in court:

At his plea hearing, Avasso admitted that from approximately July 1998 to January 31, 2005, he conspired with others to manipulate the price of securities and to conceal the ownership, control, influence, and proceeds from the sale of securities in APP. Avasso also admitted that he laundered the proceeds of the APP fraud. During today’s sentencing proceeding, Judge Simandle said the losses from the fraud exceeded \$5 million.

Avasso caused APP to enter into a false and fraudulent consulting agreement with his company, Bristol Consulting, which indicated that Bristol Consulting would provide various services to APP. However, the only services Bristol Consulting provided concerned fund-raising, and the real purpose of the consulting agreement was to conceal from the investing public the fact that APP was transferring free-trading shares of APP stock to him for his financial benefit. Avasso admitted that he caused at least 4,129,800 shares of APP stock to be issued to Bristol Consulting under the consulting agreement. Avasso also sold some of the illegally-acquired stock and deposited the proceeds into an account in the name of Bristol Consulting, from which he would transfer money for his personal benefit. Over the course of the scheme, Avasso caused over \$1 million in unlawful payments to be made to Bristol Consulting.

In addition to the prison term, Judge Simandle sentenced Avasso to three years of supervised release and ordered him to pay \$1,992,862.81 in restitution. The judge also ordered Avasso to forfeit \$2,101,313.06 – representing the amount of proceeds Avasso obtained as a result of his money laundering offense – to be paid to the victims of his crimes.

U.S. Attorney Fishman praised special agents of the FBI's Atlantic City Resident Agency, under the direction of Special Agent in Charge Michael B. Ward in Newark, and special agents of IRS – Criminal Investigation, under the direction of Special Agent in Charge Victor W. Lessoff, for the investigation leading to today's sentence.

The government is represented by Assistant U.S. Attorney R. Stephen Stigall of the United States Attorney's Office Criminal Division in Camden.

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Defense counsel: Michael N. Huff, Esq., Philadelphia, Pa.