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Nov 12, 2020  
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EASTERN DISTRICT OF CALIFORNIA

**SEALED**

6 Attorneys for Plaintiff  
7 United States of America

8 IN THE UNITED STATES DISTRICT COURT  
9 EASTERN DISTRICT OF CALIFORNIA

11 UNITED STATES OF AMERICA,  
12 Plaintiff,  
13 v.  
14 MATTHEW M. PIERCEY,  
15 Defendant.

CASE NO. 2:20-cr-0211-TLN

18 U.S.C. § 1343 – Wire Fraud (25 counts); 18  
U.S.C. § 1341 – Mail Fraud; 18 U.S.C.  
§ 1512(b)(2)(A) – Attempted Witness Tampering (3  
counts); 18 U.S.C. § 1956(A)(1)(B)(I) – Concealment  
Money Laundering (2 counts); and 18 U.S.C.  
§ 981(a)(1)(C), 28 U.S.C. § 2461(c), and 18 U.S.C.  
§ 982(a)(1) – Criminal Forfeiture

17 INDICTMENT

18 COUNTS ONE THROUGH TWENTY-FIVE: [18 U.S.C. § 1343 – Wire Fraud]

19  
20 MATTHEW M. PIERCEY,  
21 defendant herein, as follows:

22 **I. INTRODUCTION**

23 At all times relevant to the Indictment:

24 1. MATTHEW PIERCEY resided in or around the Redding, California, area starting in or  
25 about January 2016. MATTHEW PIERCEY lived in the State of Illinois during parts of 2015.

26 MATTHEW PIERCEY sought to raise funds from investors and offered to provide financial advice.

27 2. Kenneth Winton, charged elsewhere, resided in Chico and then Oroville, California. At  
28 times, Kenneth Winton worked with MATTHEW PIERCEY to raise funds from investors and to

1 provide financial advice.

2 3. Family Wealth Legacy LLC, Family Wealth Legacy Investments LP, and Family Wealth  
3 Legacy Fixed Return Fund LLC relied on common leadership and operated in material respects as a  
4 single entity, referred to herein as Family Wealth Legacy. MATTHEW PIERCEY, Kenneth Winton,  
5 and others used Family Wealth Legacy to solicit investors to make various investments, including fixed  
6 return investments, investments in securities, investments through the purported use of algorithms,  
7 cryptocurrency mining, and life insurance. Family Wealth Legacy LLC was registered in Illinois and  
8 Family Wealth Legacy Investments LP and Family Wealth Legacy Fixed Return Fund LLC were  
9 registered in Delaware, but MATTHEW PIERCEY controlled and operated Family Wealth Legacy  
10 primarily in the State and Eastern District of California.

11 4. Zolla Financial LLC, Zolla High Yield Fund LLC, Zolla Government Insured Fund LLC,  
12 and Zolla Realty Fund LLC relied on common leadership and operated in material respects as a single  
13 entity, referred to herein as Zolla. MATTHEW PIERCEY, Kenneth Winton, and others used Zolla to  
14 raise investor funds through transactions that were typically styled as loans offering a fixed return, with  
15 the company's returns purportedly generated primarily through algorithmic trading. Each entity in Zolla  
16 was registered in Delaware, but MATTHEW PIERCEY, Kenneth Winton, and others working with  
17 them controlled and operated Zolla primarily in the State and Eastern District of California.

18 5. The finances and management of Family Wealth Legacy and Zolla were intertwined,  
19 including through the frequent transfer of funds between bank accounts belonging to Family Wealth  
20 Legacy and bank accounts belonging to Zolla. MATTHEW PIERCEY and others also encouraged some  
21 investors to convert investments between Family Wealth Legacy and Zolla, and/or to invest in both  
22 Family Wealth Legacy and Zolla.

23 6. Company 3 was a medical business based in the Redding, California, area. Company 3A  
24 was an alternate name for Company 3 used by MATTHEW PIERCEY when soliciting certain  
25 investments. MATTHEW PIERCEY used Company 3 to raise investor funds that, among other things,  
26 were sometimes transferred to bank accounts controlled by Family Wealth Legacy, and/or to make  
27 payments to prior investors in Family Wealth Legacy and Zolla. Individuals 2 and 3 controlled  
28 Company 3.



1 **II. SCHEME TO DEFRAUD**

2 7. Beginning in or about July 2015, and continuing until at least in or about August 2020,  
3 defendant MATTHEW PIERCEY, Kenneth Winton, and others known and unknown to the Grand Jury,  
4 knowingly devised, intended to devise, and participated in a material scheme and artifice to defraud and  
5 to obtain money by means of materially false and fraudulent pretenses, representations, promises, half-  
6 truths, and omissions, and the concealment of material facts.

7 8. The purpose of the scheme was to obtain investor funds, and to lull investors and  
8 discourage them from requesting to withdraw funds, for purported investments including, but not limited  
9 to, fixed return investments, investments in securities, investments through the use of algorithms, life  
10 insurance, cryptocurrency mining, and investments in a healthcare business.

11 **III. MANNER AND MEANS**

12 In furtherance of the fraud, MATTHEW PIERCEY employed, among others, the following ways  
13 and means:

14 9. MATTHEW PIERCEY created and caused to be created companies, including Family  
15 Wealth Legacy and Zolla, through which he and others working with him and at his direction and  
16 control offered various investment products. MATTHEW PIERCEY also used an existing medical  
17 business run by others, Company 3, to offer investment products, and MATTHEW PIERCEY directed  
18 the use and disposition of investor funds that were sent to Company 3.

19 10. MATTHEW PIERCEY, Kenneth Winton, and others working with them and at their  
20 direction and control made material false statements, half-truths, and omissions to investors to  
21 encourage them to invest, and also made material false statements, half-truths, and omissions to  
22 discourage investors from withdrawing their money.

23 11. In some instances, MATTHEW PIERCEY, Kenneth Winton, and others working with  
24 them and at their direction and control induced investors to invest funds in the investors' individual  
25 retirement accounts (IRAs) through an administrator of self-directed IRAs, IRA Administrator A. IRA  
26 Administrator A would then transfer those funds to a bank account controlled by Family Wealth Legacy,  
27 Zolla, or Company 3.

28 12. MATTHEW PIERCEY initially recruited Kenneth Winton to be an investor in Family

1 Wealth Legacy. Subsequently, MATTHEW PIERCEY recruited Winton to assist him with raising  
2 money from investors for Family Wealth Legacy and Zolla. Eventually, MATTHEW PIERCEY  
3 recruited Winton to manage and later own Zolla.

4 13. To obtain investor funds, MATTHEW PIERCEY and Kenneth Winton made and  
5 arranged for others to make materially false and misleading statements, half-truths, and omissions,  
6 including but not limited to statements, half-truths, and omissions about commissions and fees, how  
7 invested funds would be used, where invested funds went, the success of investment strategies, the  
8 nature and success of trading algorithms, the liquidity of investments, the financial stability of Family  
9 Wealth Legacy and Zolla, the equity and assets of companies in Zolla including Zolla High Yield Fund  
10 LLC, the reasons for directing investment funds to Company 3 and 3A, the nature of MATTHEW  
11 PIERCEY's relationship and financial arrangement with Company 3 and 3A, and the nature of  
12 Company 3 and 3A's relationship with Family Wealth Legacy and Zolla. For example, from at least  
13 2016, MATTHEW PIERCEY marketed something called the "Upvesting Fund" as an automated  
14 algorithmic trading fund with a history of success and accepted money from numerous investors for  
15 supposed investment in this fund. However, MATTHEW PIERCEY admitted to an associate in October  
16 2018, "Upvesting has not taken one penny. We generically use the name Upvesting as a term referring  
17 to an alternative to the traditional markets. I now recognize this is probably sloppy and incorrect from a  
18 compliance standpoint." As another example, in some cases, MATTHEW PIERCEY and Kenneth  
19 Winton informed investors, or arranged for investors to be informed, that Zolla High Yield Fund LLC  
20 had equity-to-debt and equity-to-asset ratios of at least 20%, when MATTHEW PIERCEY and Kenneth  
21 Winton knew that was false.

22 14. Once investors had sent funds for investment, MATTHEW PIERCEY and Kenneth  
23 Winton used investor funds or arranged for them to be used in ways that were contrary to what investors  
24 had been told, including but not limited to, for commissions and fees, personal use, purchasing real  
25 estate, expenses of Family Wealth Legacy and Zolla, investments other than algorithmic trading,  
26 investments other than what investors had requested, lulling payments to other investors, payment to  
27 Law Firm A, and cash withdrawals. For example, in or about April 2016, MATTHEW PIERCEY  
28 falsely told Investors 1 and 2 that their approximately \$144,112 investment had been placed in an



1 insurance policy in the name of Family Wealth Legacy with Investor 1 and 2's trust as the beneficiary,  
2 when in truth no such insurance policy existed and MATTHEW PIERCEY had spent over \$19,000 of  
3 Investor 1 and 2's investment on personal and/or business expenses before using the remainder of their  
4 funds for other purposes. As another example, in or about February 2017, MATTHEW PIERCEY  
5 transferred nearly \$700,000 of Investor 5 and 6's investment funds to a real estate investment in  
6 Milwaukee that Investor 5 had rejected, after which MATTHEW PIERCEY falsely told Investors 5 and  
7 6 that their approximately \$700,000 had been deposited into a trading account in London, and emailed  
8 Investor 5 a fabricated deposit receipt. As another example, in or about April 2020, MATTHEW  
9 PIERCEY caused approximately \$185,472.01 of Investor 12 and 13's funds sent to Company 3 for  
10 supposed investment to be transferred to Law Firm A.

11 15. To lull investors and discourage them from requesting to withdraw funds, MATTHEW  
12 PIERCEY and Kenneth Winton made and arranged for others to make materially false and misleading  
13 statements, half-truths, and omissions to investors, including but not limited to statements, half-truths,  
14 and omissions about: the current location, value, and nature of investments; the use of funds; the success  
15 of investment strategies; the success of trading algorithms; the reasons for delays in payments to  
16 investors; the ability to repay investors; the likelihood of Family Wealth Legacy and/or Zolla receiving a  
17 substantial influx of funds in the near future, including through an acquisition or line of credit; and the  
18 extent of Zolla High Yield Fund LLC's equity. For example, MATTHEW PIERCEY and Kenneth  
19 Winton provided or arranged for others to provide some investors account statements, and in some  
20 instances a mobile phone application, that showed the purported value and categories of investments,  
21 when MATTHEW PIERCEY knew that the alleged values and at least some of the categories listed  
22 were false. As another example, on or about March 31, 2020, MATTHEW PIERCEY indicated that  
23 Investor 12's investment in Company 3 and 3A would be traded by algorithm using "Upvesting  
24 software" and could be accessed "at any time," when in truth and in fact MATTHEW PIERCEY had  
25 already caused the majority of Investor 12's investment to be dissipated, including through payments to  
26 prior Family Wealth Legacy and Zolla investors. As one example of material omissions, MATTHEW  
27 PIERCEY and Kenneth Winton had a duty to disclose to investors that Zolla High Yield Fund LLC's  
28 equity-to-debt ratio had fallen below 20%, yet MATTHEW PIERCEY and Kenneth Winton concealed

1 this information from investors and failed to disclose it.

2 16. It was further part of the scheme that MATTHEW PIERCEY, Kenneth Winton, and  
3 others working with them and at their direction and control continued to solicit additional money from  
4 existing investors using material false statements, half-truths, and omissions, including statements, half-  
5 truths, and omissions described in Paragraphs 13 through 15 above. To further lull investors, discourage  
6 investors from requesting to withdraw funds, and in some cases convince investors to invest additional  
7 funds, MATTHEW PIERCEY and Kenneth Winton sometimes made payments or arranged for  
8 payments to be made to investors, including small payments described as loans or interest.

9 17. In furtherance of the scheme, MATTHEW PIERCEY, Kenneth Winton, and others  
10 working at their direction and control communicated with investors, each other, and others through  
11 various means, including telephone calls, text messages, email messages, and in person. Some of those  
12 communications involved interstate wires. MATTHEW PIERCEY, Kenneth Winton, and others  
13 working at their direction and control also caused the use of wires, including interstate wires, to receive  
14 and transfer investor funds in furtherance of the scheme.

15 18. In total, MATTHEW PIERCEY, Kenneth Winton, and others working at their direction  
16 and control raised at least approximately \$35 million from investors through Family Wealth Legacy,  
17 Zolla, and funds routed through Company 3, and paid approximately \$8.8 million to investors. Of the  
18 remaining net investment of approximately \$26 million, few if any liquid assets remain to repay  
19 investors.

20 19. As a result of the scheme, MATTHEW PIERCEY and Kenneth Winton obtained  
21 substantial personal benefits, including but not limited to cash and purchased items. Kenneth Winton  
22 obtained, among other things, approximately \$1 million, some of which he used to purchase a  
23 houseboat. MATTHEW PIERCEY used investor funds, among other things, to pay over \$1.5 million on  
24 credit cards and business lines of credit that included various personal expenses, and over \$1 million on  
25 the purchase and renovation of two residential properties in Northern California.

26 **IV. USE OF THE INTERSTATE WIRES**

27 20. On or about the dates listed below, for the purpose of executing the aforementioned  
28 scheme and artifice to defraud and attempting to do so, MATTHEW PIERCEY, as more specifically



1 charged below, knowingly transmitted and caused to be transmitted by means of wire communication in  
 2 interstate and foreign commerce certain writings, signs, signals, pictures and sounds:

<u>COUNT</u>	<u>ON OR ABOUT DATE</u>	<u>WIRE DESCRIPTION</u>
1	April 8, 2016	Wire signals associated with deposit of check #7547 for \$144,112.00 from Investors 1 and 2 into Wells Fargo account ending #9597
2	January 31, 2017	ACH transfer of \$695,157.23 from IRA Administrator A on behalf of Investors 5 and 6 to Wells Fargo account ending #4748
3	April 20, 2017	Wire transfer of \$250,000.00 on behalf of Investor 4 to Wells Fargo account ending #9597
4	May 2, 2017	ACH transfer of \$249,339.00 from IRA Administrator A on behalf of Investor 3 to Wells Fargo account ending #4748
5	August 31, 2017	ACH transfer of \$133,000.00 from IRA Administrator A on behalf of Investor 29 to Wells Fargo account #4748
6	January 16, 2018	Wire signals associated with deposit of \$250,000 check from Investor 7 into Wells Fargo account ending #7308
7	March 27, 2018	ACH transfer of \$50,000 from IRA Administrator A on behalf of Investor 32 to Wells Fargo account ending #4748
8	October 5, 2018	Wire transfer of \$600,000.00 from IRA Administrator A on behalf of Investor 7 to Wells Fargo account ending #4748
9	October 10, 2018	Wire transfer of \$1,125,605.19 from IRA Administrator A on behalf of Investor 8 to Wells Fargo account ending #4748
10	October 10, 2018	Wire transfer of \$350,000.00 from IRA Administrator A on behalf of Investor 9 to Wells Fargo account ending #4748
11	October 11, 2018	Email from Investor 9 to MATTHEW PIERCEY regarding investment
12	July 25, 2019	Wire transfer of \$172,589.29 from IRA Administrator A on behalf of Investor 11 to JP Morgan Chase account ending #1682

13	July 26, 2019	Wire transfer of \$172,589.30 from Company 3 account ending #1682 to Wells Fargo account ending #7308
14	August 15, 2019	Wire transfer of \$649,750.00 from IRA Administrator A on behalf of Investor 28 to JP Morgan Chase account ending #1682
15	August 22, 2019	Wire transfer of \$200,000.00 from IRA Administrator A on behalf of Investor 31 to JP Morgan Chase account ending #5300
16	August 30, 2019	Wire transfer of \$38,904.00 from Company 3 account ending #1682 to Wells Fargo account ending #7308
17	December 17, 2019	Wire transfer of \$30,000.00 from Company 3 account ending #1682 to Wells Fargo account ending #7308
18	January 29, 2020	Wire transfer of \$83,000.00 from Company 3 account ending #1682 to Wells Fargo account ending #7308
19	March 12, 2020	Email from MATTHEW PIERCEY to Investor 9 regarding Upvesting during economic crisis
20	March 12, 2020	Email from MATTHEW PIERCEY to Investor 17 regarding Upvesting during economic crisis
21	March 12, 2020	Email from MATTHEW PIERCEY to Investor 12 regarding Upvesting during economic crisis
22	March 23, 2020	Wire transfer of \$426,416.72 from IRA Administrator A on behalf of Investor 12 to JP Morgan Chase account ending #1682
23	March 27, 2020	Wire transfer of \$113,600.00 from Company 3 account ending #1682 to Wells Fargo account ending #7308
24	April 3, 2020	Wire transfer of \$348,550.07 from IRA Administrator A on behalf of Investor 13 to JP Morgan Chase account ending #1682
25	April 7, 2020	Wire transfer of \$200,000 from Company 3 account ending #1682 to Citibank account of Law Firm A

All in violation of Title 18, United States Code, Sections 2 and 1343.

COUNT TWENTY-SIX: [18 U.S.C. § 1341 - Mail Fraud]



1 The Grand Jury further charges:

2 MATTHEW M. PIERCEY,

3 defendant herein, as follows:

4 1. The Grand Jury re-alleges and incorporates by reference all of the allegations set forth in  
5 Paragraphs 1 through 19 of Counts One through Twenty-Five of this Indictment, as set forth above.

6 2. On or about the date listed below, for the purpose of executing the aforementioned  
7 scheme and artifice to defraud and attempting to do so, MATTHEW PIERCEY did knowingly cause to  
8 be deposited, and did knowingly cause to be delivered, matter and things to be sent and delivered by a  
9 private and commercial interstate carrier according to the directions thereon, as more specifically set  
10 forth below:

<u>COUNT</u>	<u>ON OR ABOUT DATE</u>	<u>MAIL MATTER</u>	<u>SENDER</u>
26	July 19, 2019	Promissory note documents related to Company 3 sent via FedEx to IRA Administrator A in Florida	Individual 2

15 All in violation of Title 18, United States Code, Sections 2 and 1341.

16 COUNT TWENTY-SEVEN: [18 U.S.C. § 1512(b)(2)(A) – Witness Tampering]

17 The Grand Jury further charges: T H A T

18 MATTHEW M. PIERCEY,

19 defendant herein, beginning in or about mid-March 2020, and continuing until at least on or about April  
20 9, 2020, did knowingly attempt to corruptly persuade and engage in misleading conduct toward  
21 Individuals 2 and 3, by seeking to dissuade Individuals 2 and 3 from responding to a grand jury  
22 subpoena to Company 3 and making misleading statements regarding the grand jury subpoena and  
23 investigation, with intent to cause and induce Individuals 2 and 3 to withhold a record, document, and  
24 other object, from a federal grand jury sitting in the Eastern District of California, in violation of Title  
25 18, United States Code, Section 1512(b)(2)(A).  
26

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1 COUNT TWENTY-EIGHT: [18 U.S.C. § 1512(b)(2)(A) – Witness Tampering]

2 The Grand Jury further charges: T H A T

3 MATTHEW M. PIERCEY,

4 defendant herein, beginning in or about mid-March 2020, and continuing until at least on or about April  
5 15, 2020, did knowingly attempt to corruptly persuade and engage in misleading conduct toward  
6 Investor 14, by seeking to dissuade Investor 14 from responding to a grand jury subpoena and making  
7 misleading statements about who would handle responding to the grand jury subpoena, with intent to  
8 cause and induce Investor 14 to withhold a record, document, and other object, from a federal grand jury  
9 sitting in the Eastern District of California, in violation of Title 18, United States Code, Section  
10 1512(b)(2)(A).

11 COUNT TWENTY-NINE: [18 U.S.C. § 1512(b)(2)(A) – Witness Tampering]

12 The Grand Jury further charges: T H A T

13 MATTHEW M. PIERCEY,

14 defendant herein, in or about late March 2020, did knowingly attempt to corruptly persuade and engage  
15 in misleading conduct toward Investor 7, by stating that Investor 7 had the option to disregard a grand  
16 jury subpoena, and by claiming that Investor 7 would be in breach of his arrangement with Family  
17 Wealth Legacy to provide Family Wealth Legacy statements to a third party, with intent to cause and  
18 induce Investor 7 to withhold a record, document, and other object, from a federal grand jury sitting in  
19 the Eastern District of California, in violation of Title 18, United States Code, Section 1512(b)(2)(A).

20 COUNTS THIRTY AND THIRTY-ONE: [18 U.S.C. § 1956(a)(1)(B)(i) – Concealment Money  
21 Laundering]

22 The Grand Jury further charges:

23 MATTHEW M. PIERCEY,

24 defendant herein, as follows:

25 1. The Grand Jury re-alleges and incorporates by reference all of the allegations set forth in  
26 Paragraphs 1 through 19 of Counts One through Twenty-Five of this Indictment, as set forth above.

27 2. On or about the dates set forth below, in the State and Eastern District of California, and  
28 elsewhere, defendant MATTHEW PIERCEY did knowingly conduct financial transactions affecting



interstate and foreign commerce, which involved the proceeds of a specified unlawful activity, to wit: Mail Fraud, in violation of Title 18, United States Code, Section 1341, and Wire Fraud, in violation of Title 18, United States Code, Section 1343, knowing that the transactions were designed in whole or in part to conceal and disguise the nature, location, source, ownership, and control of the proceeds of such specified unlawful activity, and knowing the property involved in the financial transactions represented the proceeds of some form of unlawful activity:

<u>COUNT</u>	<u>ON OR ABOUT</u> <u>DATE</u>	<u>MONETARY TRANSACTION</u>
30	8/23/2019	Cash withdrawal of \$50,000.00 from Company 3 account at JP Morgan Chase ending #1682
31	4/3/2020	Cash withdrawal of \$50,000.00 from Company 3 account at JP Morgan Chase ending #1682

All in violation of Title 18, United States Code, Sections 2 and 1956(a)(1)(B)(i).

**FORFEITURE ALLEGATION:** [18 U.S.C. § 981(a)(1)(C), 28 U.S.C. § 2461(c), and 18 U.S.C. § 982(a)(1) – Criminal Forfeiture]

1. Upon conviction of one or more of the offenses alleged in Counts One through Twenty-Nine of this Indictment, defendant MATTHEW M. PIERCEY shall forfeit to the United States pursuant to 18 U.S.C. § 981(a)(1)(C) and 28 U.S.C. § 2461(c), all property, real and personal, which constitutes or is derived from proceeds traceable to such violations, including but not limited to the following:

a. A sum of money equal to the total amount of proceeds traceable to such offenses, for which defendant is convicted.

2. Upon conviction of one or more of the offenses alleged in Counts Thirty and Thirty-One of this Indictment, defendant MATTHEW M. PIERCEY shall forfeit to the United States, pursuant to 18 U.S.C. § 982(a)(1), all property, real or personal, involved in such offenses, and any property traceable to such property, including but not limited to the following:

a. A sum of money equal to the amount of money involved in the offenses, for which defendant is convicted.

1 3. If any property subject to forfeiture, as a result of the offenses alleged in Counts One  
2 through Thirty-One of this Indictment, for which defendant is convicted:

- 3 a. cannot be located upon the exercise of due diligence;  
4 b. has been transferred or sold to, or deposited with, a third party;  
5 c. has been placed beyond the jurisdiction of the court;  
6 d. has been substantially diminished in value; or  
7 e. has been commingled with other property which cannot be divided without  
8 difficulty;

9 it is the intent of the United States, pursuant to 18 U.S.C. § 982(b)(1) and 28 U.S.C. § 2461(c),  
10 incorporating 21 U.S.C. § 853(p), to seek forfeiture of any other property of defendant, up to the value  
11 of the property subject to forfeiture.

12 A TRUE BILL.

13 **Signature on file w/AUSA**

14 \_\_\_\_\_  
15 FOREPERSON

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18 McGREGOR W. SCOTT  
19 United States Attorney  
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No. 2:20-cr-0211-TLN

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**UNITED STATES DISTRICT COURT**

*Eastern District of California*

*Criminal Division*

**THE UNITED STATES OF AMERICA**

vs.

**MATTHEW M. PIERCEY**

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**I N D I C T M E N T**

**VIOLATION(S):** 18 U.S.C. § 1343 – Wire Fraud (25 counts);  
18 U.S.C. § 1341 – Mail Fraud;  
18 U.S.C. § 1512(b)(2)(A) – Attempted Witness Tampering (3 counts);  
18 U.S.C. § 1956(A)(1)(B)(i) – Concealment Money Laundering (2 counts);  
18 U.S.C. § 981(a)(1)(C), 28 U.S.C. § 2461(c), and 18 U.S.C. § 982(a)(1) - Criminal Forfeiture

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*A true bill,*

**/s/ Signature on file w/AUSA**

-----  
*Foreman.*

Filed in open court this 12th ----- day

of November -----, A.D. 20 20 -----

/s/ Alexandra Waldrop -----

*Clerk.*

Bail, \$ -----

**No Bail Warrant Pending Hearing**

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**Kendall J. Newman, United States Magistrate Judge**

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2:20-cr-0211-TLN

**United States v. Matthew M. Piercey**  
**Penalties for Indictment**

**Defendant**

**MATTHEW M. PIERCEY**

**COUNTS 1-25:**

VIOLATION: 18 U.S.C. § 1343 – Wire Fraud

PENALTIES: Up to 20 years in prison; or  
Fine of up to \$250,000, or twice the gross gain or gross loss, whichever is  
greater; or both fine and imprisonment  
Supervised release of up to 3 years  
Restitution

SPECIAL ASSESSMENT: \$100 (mandatory on each count)

**COUNT 26:**

VIOLATION: 18 U.S.C. § 1341 – Mail Fraud

PENALTIES: Up to 20 years in prison; or  
Fine of up to \$250,000, or twice the gross gain or gross loss, whichever is  
greater; or both fine and imprisonment  
Supervised release of up to 3 years  
Restitution

SPECIAL ASSESSMENT: \$100 (mandatory on each count)

**COUNTS 27-29:**

VIOLATION: 18 U.S.C. § 1512(b)(2)(A) – Witness Tampering

PENALTIES: Up to 20 years in prison; or  
Fine of up to \$250,000; or both fine and imprisonment  
Supervised release of up to 3 years

SPECIAL ASSESSMENT: \$100 (mandatory on each count)

**COUNTS 30-31:**

VIOLATION: 18 U.S.C. § 1956(a)(1)(B)(i) – Concealment Money Laundering



PENALTIES: Up to 20 years in prison; or  
Fine of up to \$500,000 or twice the value of the property involved,  
whichever is greater; or both fine and imprisonment  
Supervised release of up to 3 years

SPECIAL ASSESSMENT: \$100 (mandatory on each count)

**FORFEITURE ALLEGATION:**

VIOLATION: 18 U.S.C. § 981(a)(1)(C), 28 U.S.C. § 2461(c), and 18 U.S.C. § 982(a)(1)  
– Criminal Forfeiture

PENALTIES: As stated in the charging document