



Department of Justice

United States Attorney David E. Nahmias
Northern District of Georgia

FOR IMMEDIATE RELEASE

02/22/07

<http://www.usdoj.gov/usao/gan/>

CONTACT: Patrick Crosby

(404)581-6016

FAX (404)581-6160

COMMODITY FUTURES TRADER MAKES FIRST APPEARANCE ON FRAUD AND EMBEZZLEMENT CHARGES

Operator of \$32 Million Commodity Pool Is Alleged To Have Squandered Millions in Undisclosed Trading Losses and To Have Stolen Millions More from His Investors

Atlanta, GA - ANTHONY M. RAMUNNO, JR., a/k/a "Mick Ramunno," 46, of Alpharetta, Georgia has been arraigned before a United States Magistrate Judge on federal charges of mail and wire fraud, related to a scheme to defraud investors in his commodity pool. RAMUNNO was indicted on the charges by a federal grand jury on February 20, 2007.

"The defendant was entrusted with tens of millions of dollars in investor capital, which he received after allegedly lying repeatedly to those who trusted him, in certain cases with their life's savings," said United States Attorney David E. Nahmias. "Rather than tell his investors the truth about his spectacular trading losses, the defendant instead told them he had realized spectacular gains. To make matters worse, he allegedly stole millions more to support his lifestyle and the appearance that he was a successful trader. This indictment follows criminal seizure of the defendant's bank and brokerage accounts and, along with our forfeiture efforts, constitutes an important step in bringing the defendant to justice."

According to the indictment and the documents and information presented in court: Between November 2003 and January 2007, RAMUNNO engaged in a criminal scheme to defraud his commodity pool investors by lying to them regarding his trading performance and by stealing their investment. The indictment specifically charges that as recently as January 2, 2007, RAMUNNO fraudulently induced one of his investors to wire transfer \$2 million out of an existing investment account to an account controlled by RAMUNNO. Following initiation of this investigation, the government obtained court orders to seize the remaining assets in RAMUNNO's bank and brokerage accounts, which are now part of the indictment's forfeiture provision.

RAMUNNO established a commodity pool, essentially a mutual fund, for commodity futures trading, known as "RAM I, LP," subsequently organized as "RAM I, LLC," in November 2003. RAMUNNO served as president of Renaissance Asset Management, LLC, which served as the investment advisor -- in industry terms the "commodity pool operator"

and "commodity trading advisor" -- for RAM I, LLC. RAMUNNO represented, both orally and in writing, to his current and prospective investors that he was making substantial returns from his commodity futures trading. RAMUNNO's offering documents stated that he had earned 42.62% in profits for fiscal year 2004, 30.22% in profits for fiscal year 2005, and 17.31% in profits for the first eight months of 2006. As of August 2006, RAMUNNO reported that he had made 144.25% in net returns since inception of the RAM I, LLC commodity pool in November 2003. RAMUNNO also attached purported "Grant Thornton, LLP" (Grant Thornton, a national public accounting firm) opinion and audit letters to his commodity pool's financial statements and related offering literature. These representations of RAMUNNO's trading returns resulted in RAMUNNO raising approximately \$25 million in investor capital during the course of his criminal scheme, and he claimed \$32 million in investor assets under management by the end of 2006.

The indictment alleges that RAMUNNO's actual trading performance, however, was far different than what he told his investors. In reality, RAMUNNO suffered substantial trading losses, amounting to millions of dollars of lost investment. Because he had signature authority over his commodity pool's bank and brokerage accounts, RAMUNNO was also able to steal millions more from his investors and to cover his theft with false financial statements, profit schedules and investor account statements. In fact, RAMUNNO forged the Grant Thornton opinion letters included with the RAM I, LLC financial statements and rate of return schedules he distributed to his investors and potential investors. RAMUNNO used the stolen investor assets to acquire and furnish a luxury home, to purchase numerous vehicles and motorcycles and to maintain the appearance that he was a successful trader. During the course of his criminal scheme, RAMUNNO submitted, but voluntarily withdrew prior to approval, his regulatory applications to become a registered commodity pool operator and commodity trading advisor.

Members of the public are reminded that the indictment only contains charges. The defendant is presumed innocent of the charges and it will be the government's burden to prove the defendant's guilt beyond a reasonable doubt at trial.

This case is being investigated by Special Agents of the Federal Bureau of Investigation.

Assistant United States Attorneys Paul Monnin and David Leta are prosecuting the case.

For further information please contact David E. Nahmias (pronounced NAH-me-us), United States Attorney, or Charysse L. Alexander, Executive Assistant United States Attorney, through Patrick Crosby, Public Affairs Officer, U.S. Attorney's Office, at (404) 581-6016. The Internet address for the HomePage for the U.S. Attorney's Office for the Northern District of Georgia is www.usdoj.gov/usao/gan.