



# Department of Justice

United States Attorney Robert E. O'Neill  
Middle District of Florida

Tampa

Orlando

Jacksonville

Fort Myers

FOR IMMEDIATE RELEASE

CONTACT: STEVE COLE

June 20, 2008

PHONE: (813) 274-6136

<http://www.usdoj.gov/usao/flm/pr>

FAX: (813) 274-6300

## **TAMPA ROAD BUILDER'S WIFE SENTENCED TO JAIL FOR 1 YEAR AND A DAY**

Tampa, Florida - United States Attorney Robert E. O'Neill announced today that Joanne K. Cone was sentenced today by the Honorable United States District Judge Susan C. Bucklew to imprisonment for a term of 1 year and 1 day for conspiring to commit bankruptcy fraud with her husband, local road builder Michael Cone, and Patricia Rankin Grable, an employee of Michael Cone.

According to court records, Cone Constructors, Inc. ("CCI") was a Florida corporation engaged in the business of road construction. Its assets consisted mainly of heavy road construction equipment, and its income was derived primarily from highway construction work that CCI performed for the State of Florida through contracts with the Florida Department of Transportation (FDOT). Michael Cone was the president of CCI. Joanne K. Cone was Michael Cone's wife, and Patricia Rankin Grable was an employee of CCI.

On July 7, 2000, CCI filed a Bankruptcy Petition in Federal Bankruptcy Court in Tampa. In connection with the filing of that petition, Michael Cone, in complicity with Patricia Rankin Grable and Joanne Cone, willfully devised a scheme to defraud others concerning or in relation to the bankruptcy proceeding. Specifically, Michael Cone devised a scheme to fraudulently transfer CCI property (specifically including road construction

equipment, titled motor vehicles, and CCI records) to other persons or entities in order to fraudulently conceal the ownership and/or location of the property from the Bankruptcy Court.

On May 2, 2008, Michael Cone was sentenced to a term of 180 months imprisonment for his role in the conspiracy. On May 6, 2008, Patricia Rankin Grable was sentenced to 36 months imprisonment for her role in the conspiracy.

The case was investigated by Federal Bureau of Investigation. The case was prosecuted by Assistant United States Attorneys Anthony E. Porcelli and Robert T. Monk.