



*United States Attorney
Southern District of New York*

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**LONG ISLAND MAN PLEADS GUILTY TO FAILING
TO FILE EMPLOYEE BENEFIT RETURN**

MICHAEL J. GARCIA, the United States Attorney for the Southern District of New York, announced that ANTHONY VALENTI, the former owner of the Manhattan-based company JACK WARD COLOR SERVICE INC., pleaded guilty today to failing to file a tax return for an ERISA employee benefit plan. VALENTI, 53, pleaded guilty before United States Magistrate Judge THEODORE H. KATZ in Manhattan federal court. According to the one-count misdemeanor Information to which VALENTI pleaded guilty and statements made during the guilty plea proceeding:

While VALENTI was the Trustee of the Jack Ward Color Service 401(k) Plan (the "Plan") and sole owner of Jack Ward Color Service Inc., he failed to file IRS Form 5500, an Annual Return/Report of Employee Benefit Plan, for the 2002 tax year. VALENTI admitted that while he was the Plan's fiduciary, the Plan became underfunded by more than \$20,000 in employee payroll contributions. As part of his plea agreement with the Government, VALENTI agreed to pay restitution of \$30,693.06, which includes interest, within 12 months of his guilty plea.

VALENTI was released on his own recognizance pending his sentencing, which is scheduled for June 2, 2008. VALENTI

faces a maximum sentence of one year in prison.

Mr. GARCIA praised the investigative work of the United States Department of Labor's Office of Inspector General and Employee Benefits Security Administration.

Assistant United States Attorney ADAM S. HICKEY is in charge of the prosecution.

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