



Department of Justice

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Middle District of Florida

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FOR IMMEDIATE RELEASE

Thursday - March 6, 2008

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**OWNER OF SARASOTA CONSTRUCTION COMPANY
AGREES TO PLEAD GUILTY TO WILLFULLY
MAKING FALSE FEDERAL INCOME TAX RETURNS**

Tampa, Florida - United States Attorney Robert E. O'Neill today announced RANDALL C. KEY, a 51 year old resident of Sarasota, has agreed to plead guilty to three counts of willfully making false federal income tax returns. The maximum penalty KEY faces on each of the three counts is three years' imprisonment and a \$250,000 fine.

According to the plea agreement, KEY was the sole officer and sole shareholder of a construction business, Keyco, Inc ("Keyco"), a corporation operating out of Sarasota, Florida. During tax years 2003, 2004, and 2005, the defendant caused the preparation and filing of Federal Income Tax Returns, Forms 1040 with the Internal Revenue Service that were materially false. He willfully failed to report income derived from various sources on his individual tax returns.

In each of those years, the defendant had significant unreported income that was derived by depositing checks written from his construction company, Keyco, Inc., into his personal bank account and by charging personal expenses on a Keyco, Inc. corporate credit card. The defendant also made material false statements on his individual tax returns by including on his Schedule E (relating to supplemental income and loss from

rental real estate) fictitious rental expenses that he created in order to fraudulently reduce his tax liability relating to property that he rented to Keyco, Inc.

The case was investigated by the Internal Revenue Service - CI. The case is being prosecuted by Assistant United States Attorney Robert T. Monk.