



Department of Justice

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

Tampa

Orlando

Jacksonville

Fort Myers

FOR IMMEDIATE RELEASE

April 15, 2008

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

CONTACT: STEVE COLE

PHONE: (813) 274-6136

FAX: (813) 274-6300

OWNER OF SARASOTA CONSTRUCTION COMPANY
PLEADS 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, pled 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, a \$250,000 fine, and one year of supervised release.

According to the plea agreement in the case, KEY was the sole officer and sole shareholder of a construction business, Keyco, Inc ("Keyco"), a corporation operating out of Sarasota. 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, into his personal bank account and by charging personal expenses on a Keyco 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.

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