



Department of Justice

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Eastern District of Louisiana

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GRETNA MAN SENTENCED FOR COMMITTING BANKRUPTCY FRAUD

NEW ORLEANS, LOUISIANA - THOMAS D. KERRY, age 55, a resident of Gretna, Louisiana, was sentenced today after being previously convicted of bankruptcy fraud, announced U.S. Attorney Jim Letten and United States Trustee R. Michael Bolen.

United States District Court Judge Helen G. Berrigan sentenced **KERRY** to serve six (6) months in a halfway house, followed by six (6) months of home incarceration, and a \$3,000 fine as special conditions of his sentence. On January 23, 2007, **KERRY** entered a plea of guilty to the bill of information. According to documents filed in federal court, in August of 2005, the defendant, **KERRY**, filed a voluntary Chapter 7 bankruptcy petition in the United States Bankruptcy Court for the Eastern District of Louisiana. Chapter 7 bankruptcy generally liquidates a debtor's assets to pay creditors and gives the debtor a fresh start by discharging unsecured debts. **KERRY** sought to conceal certain assets so that they would not be liquidated in order to pay off the creditors. In the normal process, as well as in this case, the debtor signs a bankruptcy schedule, declaring under penalty of perjury that the schedules and financial statements are true, correct, and complete. The debtor later also testifies under oath as to the same statements.

The Office of the United States Trustee received information that **KERRY** had failed to include all of his assets in the schedules that were required to be filed in the bankruptcy case and also made false statements. An investigation revealed that **KERRY** knowingly and fraudulently concealed a money market account with a balance in excess of \$50,000 from the bankruptcy schedules and statements. The approximately \$50,000 in the money market and cash account was funded from a 2004 sale of real property in Covington, Louisiana that netted the Kerry approximately \$154,875. The difference of approximately \$100,000 has been expended by Kerry.

The case was investigated by the Office of the United States Trustee and the Federal Bureau of Investigation, and was prosecuted by Assistant U. S. Attorney Jon Maestri.

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