



U.S. Department of Justice

*United States Attorney
District of Maryland*

*Rod J. Rosenstein
United States Attorney*

*Vickie E. LeDuc
Public Information Officer*

*36 South Charles Street
4th Floor
Baltimore, Maryland 21201*

*410-209-4800
TTY/TDD: 410-962-4462
410-209-4885
FAX 410-962-3091
Vickie.LeDuc@usdoj.gov*

**OCTOBER 7, 2005
FOR IMMEDIATE RELEASE
<http://www.usdoj.gov/usao/md>**

**FOR FURTHER
INFORMATION CONTACT
VICKIE E. LEDUC
(410) 209-4885**

RIVERDALE MAN SENTENCED TO 27 MONTHS IN PRISON FOR BANK FRAUD

BALTIMORE, Maryland - United States Attorney for the District of Maryland Rod J. Rosenstein announces that today U.S. District Court Chief Judge Benson E. Legg sentenced Olufemi Oludare Taiwo, age 39, of Riverdale, Maryland to 27 months in prison followed by three years of supervised release for bank fraud. Chief Judge Legg also ordered that Taiwo pay restitution in the amount of \$23,780.68, which was the loss to five defrauded banks.

According to the agreed statement of facts presented to the court as part of the guilty plea, from October 18 to November 26, 2004, Taiwo deposited 14 checks, whose signatures were forged and unauthorized, into bank accounts controlled by Taiwo at Bank of America, Provident Bank, State Employees Credit Union of Maryland, Chevy Chase Bank and Wachovia Bank. Also on November 26, 2004, Taiwo deposited an unauthorized wire transfer into Wachovia Bank. The check and wire deposits totaled \$234,306.60 and were part of a scheme to obtain funds owned or under the custody of the banks with the intent to defraud the banks.

United States Attorney Rod J. Rosenstein thanked the U.S. Postal Inspection Service for their investigative work and commended Assistant United States Attorney Charles Peters who prosecuted the case.