



PRESS RELEASE

FOR IMMEDIATE RELEASE
June 26, 2001

For Information Contact Public Affairs
Mike Johns (602) 514-7566

SCOTTSDALE BUSINESSMAN ADMITS TO FAILING TO REPORT OVER \$1 MILLION IN INCOME TO IRS

PHOENIX, ARIZONA -- The United States Attorney's Office for the District of Arizona announced today that TOMMY M. WOODS, age 50, owner of W.C. Contracting, Inc., a Scottsdale construction company, admitted before U.S. District Judge Paul G. Rosenblatt to failing to report total gross income of approximately \$1,364,000 for the years 1994 and 1995, in violation of title 26, United States Code, Section 7206(1).

According to the plea agreement, WOODS utilized his corporation, W.C. Contracting, Inc., to pay for personal expenses, which were then disguised as business expenses. WOODS also paid for personal investments out of his corporation's money market account, and failed to report other income. As a result of WOOD's failure to report over \$1 million in income, he understated his taxes by approximately \$317,000.

WOODS faces a maximum sentence fo three years in prison, a \$250,000 fine, or both, when he is sentenced by Judge Rosenblatt on October 15, 2001.

The investigation in this case was conducted by Special Agents of the Phoenix Field Office of IRS Criminal Investigation.

(MORE)

The prosecution is being handled by Stephen G. Winerip, Assistant United States Attorney,
District of Arizona, Phoenix, Arizona.

RELEASE NUMBER: 2001-064

#