



PRESS RELEASE
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For Immediate Release

April 14, 2003

ST. PETERSBURG MAN SENTENCED FOR INCOME TAX EVASION

Tampa, FL - United States District Court Judge James D. Whittemore today sentenced FRANK BAGNASCO of St. Petersburg, Florida, to one year probation, with a special condition that he serve the first six months of that sentence in home detention. He further ordered BAGNASCO to pay restitution to the Internal Revenue Service in the amount of \$33,811.00. The Court sentenced BAGNASCO after he pled guilty to one count of income tax evasion on January 2, 2003.

According to court documents, BAGNASCO received substantial checks made out to cash from two New York-based computer parts brokerage companies. He received those checks and deposited them into bank accounts which he controlled. Those checks, in the amount of \$97,811.00, represented income to BAGNASCO which he did not report on his personal income tax returns during the tax years 1996 through 1998.

The case was investigated by the Internal Revenue Service - Criminal Investigation Division. It was prosecuted by Assistant United States Attorney Jay L. Hoffer of the Tampa Division.