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STOCKTON MAN AND WOMAN SENTENCED TO PRISON IN CONNECTION WITH MILLION DOLLAR ILLEGAL MONEY REMITTER BUSINESS AND STRUCTURING OF BUSINESS FUNDS

SACRAMENTO-United States Attorney McGregor W. Scott announced today that SEREY VAN, age 32, and THANH TAN VAN, aka THOMAS VAN, age 42, both of Stockton, California, were sentenced today by United States District Judge Edward J. Garcia to imprisonment for 31 months and 18 months, respectively, in connection with a large-scale illegal money remitter business and structuring of cash deposits related thereto.

The case is the product of an extensive investigation undertaken by the Internal Revenue Service - Criminal Investigation Division.

According to Assistant United States Attorney S. Robert Tice-Raskin, who is prosecuting the case, SEREY VAN previously pled guilty on December 22, 2006 to conducting an illegal money transmitting business while her boyfriend, THOMAS VAN, pled guilty to misprision of structuring financial transactions at a financial institution.

Under federal law, it is illegal to operate a money transmitting business, that is, a business that engages in transferring funds by wire to locations in this country or locations abroad, if the business is operated without an appropriate California state license or the business fails to comply with federal registration requirements.

According to court records, between April, 2004 and January, 2005, SEREY VAN and THOMAS VAN operated money transmitting businesses known as March Lane Pure Water and Best Money Express in Stockton, California, which transmitted customer funds from Stockton to Cambodia. Neither business had an appropriate money transmitting license in California and neither business had registered with the federal government in compliance with federal money transmitting business registration requirements. During the noted period, defendants SEREY VAN and/or THOMAS VAN transmitted over \$1 million by wire for customers from the United States to Cambodia.

Under federal law, financial institutions are required to prepare and file Currency Transaction Reports ("CTRs") to report large cash transactions over \$10,000. It is a crime to structure transactions with financial institutions, that is, to break a large transaction into multiple transactions in amounts under \$10,000, for the purpose of evading the CTR filing requirement.

Also according to court records, between April, 2004 and January, 2005, SEREY VAN and/or THOMAS VAN maintained various bank accounts at Wells Fargo Bank and Bank of America. During this period, defendant SEREY VAN and/or another individual structured over \$1 million dollars of deposits into those accounts by repeatedly making deposits just slightly under \$10,000, all for the purpose of evading the CTR reporting requirement. Defendant THOMAS VAN admitted that he was aware of this unlawful conduct, but failed to inform law enforcement or any other civil authority about his knowledge until he was confronted by law enforcement on February 25, 2005.

As part of their sentence, the defendants were ordered to forfeit over \$230,000 seized in connection with these crimes. Defendant SEREY VAN was placed on a period of supervised release for two years, which will follow her term of incarceration. Defendant THOMAS VAN was placed on a period of supervised release for one year.

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