

The United States Attorney's Office

Southern District of Florida

Press Release

MIAMI DEFENDANT SENTENCED ON CHARGES OF CONSPIRING TO STRUCTURE CURRENCY TRANSACTIONS

September 20, 2007

FOR IMMEDIATE RELEASE

R. Alexander Acosta, United States Attorney for the Southern District of Florida, Jonathan I. Solomon, Special Agent in Charge, Federal Bureau of Investigation, and Michael E. Yasofsky, Special Agent in Charge, Internal Revenue Service, Criminal Investigation, announced that defendant **Alberto Valdes**, a resident of Miami, was sentenced on Thursday, September 20, 2007 by United States District Court Judge Kevin Michael Moore in Miami, Florida. Valdes was sentenced to 5 months' imprisonment and 5 months' home confinement, 2 years supervised release and was ordered to pay a special assessment of \$100.

Valdes pled guilty on June 25, 2007 to an Information, charging him with conspiracy to structure transactions to evade currency reporting requirements, in violation of Title 31, United States Code, Section 5324(1)(3), all in violation of Title 18, United States Code, Section 371.

According to court documents, Valdes was the nominal, or "straw," owner of Good Florida Product, Inc., a company incorporated on April 4, 2002. Good Florida Product was purported to be a medical equipment supply company. The company was actually owned and operated by Luis Delgado. At Delgado's direction, Valdes opened a bank account for Good Florida Product, Inc. at Continental National Bank of Miami. Valdes received \$3,000 per month for allowing Delgado to use his name and for signing checks as directed by Delgado. Good Florida Product did not have a storefront, and the money that came into its account was from fraudulent durable medical equipment companies, owned and operated or controlled by Delgado and his wife Rita Cardoso. Valdes knew that the money coming into this account was from fraudulent activity.

Between April 2002 and continuing to September 2002, Valdes and his co-conspirators withdrew money from the Good Florida Product, Inc. bank account by writing and cashing checks at Continental National Bank of Miami. The amounts of the checks were usually under \$10,000 to avoid having the bank file the required Currency Transaction Reports (CTRs) with the U.S. Treasury. The amount of the funds structured by Valdes was approximately \$115,028.77.

Mr. Acosta commended the investigative efforts of the Federal Bureau of Investigation and the Internal Revenue Service, Criminal Investigation Division. The case was prosecuted by Assistant United States Attorney Lois Foster-Steers.

A copy of this press release may be found on the website of the United States Attorney's Office for the Southern District of Florida at <http://www.usdoj.gov/usao/fls>. Related court documents and information may be found on the website of the District Court for the Southern District of Florida at <http://www.flsd.uscourts.gov> or on <http://pacer.flsd.uscourts.gov>.

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