



**United States Department of Justice
United States Attorney's Office
District of Minnesota**

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News Release

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Crystal Man Pleads Guilty to Money Laundering

Minneapolis - A Crystal, Minnesota, man appeared in federal court today to plead guilty to money laundering. John I. Priscella, age 56, entered a guilty plea before United States District Court Judge Paul A. Magnuson in St. Paul.

Documents filed in this case indicate that in October of 2004, Priscella arranged to wire funds he believed were from criminal activity to an off-shore account. Specifically, Priscella met with an undercover law enforcement officer who told him he had \$35,000 from the sale of stolen automobiles that had been transported across state lines. Priscella then arranged the wire transmission of those funds to the account of Atlantis Trading at Provident Bank and Trust of Belize, Limited. Priscella admitted in court today he knowingly and willingly conducted the transaction with the intent to conceal the true source of the money.

The maximum potential penalty Priscella is facing for his crime is twenty years in federal prison and a fine of up to \$250,000. The actual sentence will be determined and imposed by Judge Magnuson at a sentencing hearing not yet scheduled.

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This case is the result of an investigation by the Internal Revenue Service, Criminal Investigation Division. The case was prosecuted by Assistant United States Attorney David M. Genrich.

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