

# Southern District of Florida

## Press Release

### MBC MARKETING DIRECTOR PLEADS GUILTY TO TAX EVASION

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September 23, 2008

#### FOR IMMEDIATE RELEASE

Eric I. Bustillo, Acting United States Attorney for the Southern District of Florida, and Michael E. Yasofsky, Jr., Special Agent in Charge, Internal Revenue Service ("IRS"), announced that defendant **Rockey Van Swaim** pled guilty plea today before United States District Judge James I. Cohn in Fort Lauderdale, FL. Swaim was a marketing director at Mutual Benefits Corp. ("MBC"), a viatical and life settlement company that was closed by federal regulators in May 2004. More specifically, Swaim pled guilty to one count of tax evasion, in violation of 26 U.S.C. §7201, in connection with income he made while employed at MBC. Pursuant to the terms of the plea agreement, Swaim faces up to 5 years' imprisonment. Swaim also agreed to be responsible for approximately \$403,000 in restitution payable to the Department of Treasury. Sentencing is scheduled for December 19, 2008.

According to court records, while Rockey Van Swaim was employed at MBC, he established a consulting company named No Surprises, Inc., which had no office or employees. Swaim used this "shell" company to evade federal income taxes by funneling millions of dollars in MBC sales commission into a bank account in the name of the shell corporation. Swaim then attempted to conceal his lavish lifestyle from the IRS by paying personal expenses directly from the shell corporation's bank account.

In connection with his guilty plea, Rockey Van Swaim admitted that more than \$10,000 of the income he failed to report was derived from criminal activities at MBC. MBC victims/investors may obtain information concerning all MBC related cases at [www.usdoj.gov/usao/fls/VictimWitness.html](http://www.usdoj.gov/usao/fls/VictimWitness.html).

Mr. Bustillo commended the investigative efforts of the IRS, the FBI, and the Miami Regional Office of the Securities and Exchange Commission. This matter is being handled by Special Assistant United States Attorney Ryan Dwight O'Quinn and Assistant United States Attorney Andrew K. Levi.

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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