

# GRETNA MAN PLEADS GUILTY TO FEDERAL BANKRUPTCY FRAUD

**NEW ORLEANS, LOUISIANA - THOMAS D. KERRY**, age 55, a resident of Gretna, Louisiana, pled guilty today to bankruptcy fraud, announced U. S. Attorney Jim Letten.

According to documents filed in federal court, in August, 2005, **KERRY** filed a voluntary Chapter 7 bankruptcy petition in the United States Bankruptcy Court for the Eastern District of Louisiana, which generally liquidates a debtor's assets to pay creditors thus giving the debtor a fresh start by discharging unsecured debts. As part of the process, **KERRY** signed a bankruptcy schedule, declaring under penalty of perjury that the schedules and financial statements were true, correct, and complete. **KERRY** also later testified under oath as to those same statements.

According to the factual basis, the Office of the United States Trustee R. Michael Bolen received information that **KERRY** had failed to include all of his assets in the schedules in that he concealed a money market account with a balance in excess of \$50,000 which was funded from a 2004 sale of real property in Covington, Louisiana that netted the Kerry approximately \$154,875. The difference of approximately \$100,000 has been expended by Kerry.

United States District Court Judge Helen G. Berrigan will sentence **KERRY** on April 30, 2008. He faces a maximum sentence of up to five (5) years in prison, a \$250,000 fine, and three (3) years of supervised release.

The case was investigated by the Office of the United States Trustee with the assistance of the Federal Bureau of Investigation. The prosecution is being handled by Assistant U. S. Attorney Jon Maestri.