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COMMODITY FUTURES TRADER PLEADS GUILTY TO FRAUD AND EMBEZZLEMENT CHARGES

Operator of \$32 Million Commodity Pool Admits to Losing Millions in Undisclosed Trading And To Stealing Millions More from His Investors

Atlanta, GA - ANTHONY M. RAMUNNO, JR., a/k/a "Mick Ramunno," 46, of Alpharetta, Georgia, pleaded guilty today in federal district court to charges of wire and mail fraud related to a scheme to defraud investors in his commodity pool and to steal their invested capital. RAMUNNO was indicted on these charges by a federal grand jury on February 20, 2007.

"This case involves not only the defendant's repeated and systematic lies to his investors about his trading performance, but also his theft of millions of dollars of their money, in some cases their life's savings," said United States Attorney David E. Nahmias. "The defendant lied to his investors to induce them to invest approximately \$25 million in a commodity pool he knew was hemorrhaging capital due to his catastrophic, yet undisclosed, trading losses. When he wasn't losing their money in the commodity markets, he was stealing from them to support his luxury lifestyle. Today's guilty plea, which includes the defendant's consent to forfeiture of his business and personal assets, comes only three months after we first became aware of his criminal conduct and reflects that we will move swiftly and forcefully in prosecuting investor fraud."

According to United States Attorney Nahmias and the information presented in court: Between November 2003 and January 2007, RAMUNNO engaged in a criminal scheme to defraud investors in his commodity pool by lying to them about his trading performance and by stealing their invested capital. In particular, RAMUNNO admitted in his guilty plea that, as recently as January 2, 2007, he fraudulently induced one of his investors to wire transfer \$2 million out of an existing investment account to an account controlled by RAMUNNO. Following initiation of its criminal investigation, the government obtained court orders to seize approximately \$5.1 million from RAMUNNO's bank and brokerage accounts, which, in entering his guilty plea, RAMUNNO agreed are subject to forfeiture for the benefit of his victims.

RAMUNNO established a commodity pool, essentially a mutual fund for commodity futures trading, known as "RAM I, LP," subsequently organized as "RAM I, LLC," in November 2003. RAMUNNO served as president of Renaissance Asset Management, LLC, which served as the investment advisor -- in industry terms the "commodity pool operator" and "commodity trading advisor" -- for RAM I, LLC. RAMUNNO represented, both orally and in writing, to his current and prospective investors that he was making substantial returns from his commodity futures trading. In particular, RAMUNNO's offering documents stated that he had earned 42.62% in profits for fiscal year 2004, 30.22% in profits for fiscal year 2005, and 17.31% in profits for the first eight months of 2006. As of August 2006, RAMUNNO reported that he had made 144.25% in net returns since inception of the RAM I, LLC commodity pool. RAMUNNO also attached purported Grant Thornton, LLP ("Grant Thornton"), a national public accounting firm, opinion and audit letters to his commodity pool's financial statements and related offering literature. These representations of RAMUNNO's trading returns resulted in him raising approximately \$25 million in investor capital during the course of his criminal scheme, and he claimed \$32 million in invested assets under management by the end of 2006.

The truth of RAMUNNO's trading performance, however, was far different than what he told his investors. In reality, RAMUNNO suffered substantial trading losses, amounting to millions of dollars of lost investment. Because he had signature authority over his commodity pool's bank and brokerage accounts, RAMUNNO was also able to steal millions more from his investors and to conceal his theft of investor assets by creating and distributing false financial statements, profit schedules and investor account statements. In fact, RAMUNNO forged the Grant Thornton opinion letters included with the RAM I, LLC financial statements and rate of return schedules he distributed. RAMUNNO used the stolen investor assets to acquire and furnish a luxury home, to purchase numerous vehicles and otherwise to maintain the appearance that he was a successful trader. During the course of his criminal scheme, RAMUNNO also submitted, but voluntarily withdrew prior to approval, his regulatory applications to become a registered commodity pool operator and commodity trading advisor.

RAMUNNO was indicted in February 2007 on two counts of wire and mail fraud and pleaded guilty to both counts. While he was released on bond following his indictment, his bond was revoked and he was remanded into custody following an evidentiary hearing on RAMUNNO's prohibited, post-indictment trading activity. RAMUNNO could receive a maximum sentence of 40 years in prison and a fine of up to \$500,000.

Sentencing is scheduled for August 7, 2007, at 9:30 a.m., before United States District Judge Thomas W. Thrash, Jr.

This case is being investigated by Special Agents of the Federal Bureau of Investigation. The U.S. Attorney's Office also acknowledges the substantial assistance

provided by the staff of the Commodity Futures Trading Commission in the prosecution of this case.

Assistant United States Attorneys Paul Monnin and David Leta are prosecuting the case.

For further information please contact David E. Nahmias (pronounced NAH-me-us), United States Attorney, or Charysse L. Alexander, Executive Assistant United States Attorney, through Patrick Crosby, Public Affairs Officer, U.S. Attorney's Office, at (404) 581-6016. The Internet address for the HomePage for the U.S. Attorney's Office for the Northern District of Georgia is www.usdoj.gov/usao/gan.