



Department of Justice

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COMMODITY FUTURES SCAM LEADER SENTENCED TO ALMOST 20 YEARS IN FEDERAL PRISON FOR DEFRAUDING INVESTORS

Operator of \$25 Million Commodity Pool Stole Millions from His Investors & Lost Millions More In Undisclosed Trading Losses

Atlanta, GA - ANTHONY M. RAMUNNO, a/k/a Mick Ramunno, 47, of Alpharetta, Georgia was sentenced today by United States District Judge Thomas W. Thrash, Jr. in a multi-million dollar investment fraud scheme that bilked dozens of investors around the United States.

“Almost 100 investors entrusted Ramunno with nearly \$25 million, which he knew in many instances was their life savings,” said United States Attorney David E. Nahmias. “Rather than tell current and potential investors the truth about his spectacular trading losses, the defendant claimed that he had reaped spectacular gains and that his investment fund was extremely profitable. To make matters worse, he stole additional millions to support an extravagant lifestyle. Justice for Ramunno has been handed down just 11 months after we first became aware of his criminal conduct. Working with our regulatory partners, we will continue to ensure that, as in this case, those who choose to lie to and steal from their investors are sent to prison, and that their assets are forfeited to their victims.”

RAMUNNO was sentenced to 19 years, 7 months in federal prison, to be followed by 3 years supervised release and ordered to pay restitution of \$21,226,719. RAMUNNO has been in federal custody since his bond was revoked on April 16, 2007.

According to United States Attorney Nahmias and the information presented in court: RAMUNNO was indicted by a federal grand jury on February 20, 2007 on charges of mail and wire fraud. Between November 2003 and January 2007, RAMUNNO was the principal officer of Renaissance Asset Management ("Renaissance"), which operated a commodity trading pool (essentially a mutual fund for commodity and commodity futures trading) known as RAM I, LP, subsequently organized as RAM I, LLC ("RAM I"). Both Renaissance and RAM I were registered under applicable commodities trading statutes and regulations, facts that RAMUNNO cited as an inducement to investment.

During the life of RAM I, both in person and on Renaissance's web site, RAMUNNO repeatedly lied to current and potential investors about many critical aspects of his management of the fund, including that it was profitable, that profits had been reinvested, and the fund provided a high rate of return, namely 144.25% in net returns since inception. Further, RAMUNNO created and distributed fictitious audit reports, purportedly authored by a national public accounting firm, and incorporated these fictitious accounting reports in RAM I prospectuses and related financial statements.

RAMUNNO's misrepresentations regarding RAM I's performance induced investors to entrust him with approximately \$25 million in invested capital, from which he stole approximately \$3.4 million to acquire and furnish a luxury home and to pay substantial personal expenses, including, among other things, \$345,000 in personal American Express bills. While RAMUNNO also lost \$14.4 million in ill-advised commodities trading, rather than tell his investors the truth, he issued false IRS Form 1099s to his victims, which falsely reported substantial investment gains and which his investors then unwittingly used to file false income tax returns.

This case was investigated by Special Agents of the Federal Bureau of Investigation, assisted by the enforcement staff of the Commodity Futures Trading Commission.

Assistant United States Attorneys Paul Monnin, David Leta, and Evan Weitz prosecuted 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.