



# Department of Justice

United States Attorney David E. Nahmias  
Northern District of Georgia

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CONTACT: Patrick Crosby

(404)581-6016

FAX (404)581-6160

## **ALLEN SENTENCED TO MORE THAN 11 YEARS IN FEDERAL PRISON IN MORTGAGE FRAUD SCHEME**

Atlanta, GA - ADRIENE NEWBY-ALLEN, 40, of Alpharetta, Georgia, was sentenced today to serve more than 11 years in federal prison for her role in a multi-million dollar mortgage fraud scheme. NEWBY-ALLEN pleaded guilty in July 2008 shortly before trial.

United States Attorney David E. Nahmias said, "This case is the result of a FBI sting operation that uncovered a mortgage fraud scheme with far reaching effects. This defendant, along with others, were on all sides of a complex paper trail that circled a number of criminal activities."

NEWBY-ALLEN was sentenced to 135 months in federal prison to be followed by 5 years of supervised release, and ordered to pay \$5,278,703 in restitution.

According to United States Attorney Nahmias and information presented in court: From mid-2004 through March of 2006, NEWBY-ALLEN conducted a mortgage fraud scheme that siphoned off millions of dollars in fraudulently inflated mortgage loans being provided to unqualified straw buyers, one of whom was her husband and co-defendant, BRINSON ALLEN. ALLEN was found guilty of multiple charges relating to the fraudulent scheme on July 30, 2008, by a federal jury after a ten-day trial and will be sentenced at a later date.

NEWBY-ALLEN inflated the sale prices of residential real estate and arranged for the submission of false loan applications, documents and other information to mortgage lenders to obtain loans for the unqualified straw buyers. When the loans closed, NEWBY-ALLEN and her co-conspirators received millions of dollars of the mortgage loan proceeds through NEWBY-ALLEN'S shell company, "Swiss Acquisitions," by using misrepresentations about disbursements of the loan proceeds. NEWBY-ALLEN personally received more than \$1 million of the loan proceeds obtained in the fraudulent scheme.

Assistant United States Attorneys Doug Gilfillan and Barbara E. Nelan 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](http://www.usdoj.gov/usao/gan).