

NEWS RELEASE



***OFFICE OF THE UNITED STATES ATTORNEY
SOUTHERN DISTRICT OF CALIFORNIA
San Diego, California***

***United States Attorney
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For Immediate Release

NEWS RELEASE SUMMARY - April 23, 2009

United States Attorney Karen P. Hewitt announced that Jerry Lee Icenhower was arraigned yesterday in federal court in San Diego on two counts of bankruptcy fraud and one count of making a false statement. Specifically, the indictment charges Icenhower, who had filed for Chapter 7 bankruptcy protection, with concealing a \$1.5 million beach side house from his creditors and selling the home to a third party without the permission of the bankruptcy court. Mr. Icenhower was charged in a sealed three-count indictment handed up a federal grand jury on April 16, 2009. The indictment was unsealed upon his initial appearance and arraignment before United States Magistrate Judge Anthony J. Battaglia.

According to the indictment, Icenhower prepared for bankruptcy by secretly putting a property in which he had a beneficial interest, known as Villa Vista Hermosa located in La Huerta, Jalisco, Mexico, in the name of a shell corporation that only he controlled. When he filed for bankruptcy in 2003, Icenhower allegedly failed to disclose his ownership of the house or the shell corporation. Then, while his bankruptcy

case was pending, Icenhower directed the shell corporation to sell the property to two Mexican citizens, without informing the bankruptcy court or his creditors of the sale.

The next hearing in the case is before Magistrate Judge Battaglia on April 24, 2009.

DEFENDANT

Case number: 09CR1514IEG

Jerry Lee Icenhower

SUMMARY OF CHARGES

Title 18, United States Code, Section 152(1) - Concealment of Assets
Maximum penalties: Five years in prison and a \$250,000 fine

Title 18, United States Code, Section 152(7) - Fraudulent Transfer or Concealment of Assets as an Agent of Any corporation
Maximum penalties: Five years in prison and a \$250,000 fine

Title 18, United States Code, Section 1001(a)(2) - Making a False or Fictitious Statement
Maximum penalties: 5 years in prison and a \$250,000 fine

AGENCY

Federal Bureau of Investigation

An indictment itself is not evidence that the defendant committed the crimes charged. The defendant is presumed innocent until the Government meets its burden in court of proving guilt beyond a reasonable doubt.