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ITALIAN POLICE AND SECRET SERVICE WORK TOGETHER TO SEIZE \$1 MILLION IN COUNTERFEIT U.S. CURRENCY

WASHINGTON, D.C. – In what is described as one of the largest seizures of counterfeit U.S. currency in Italy in recent years, the United States Secret Service, working together with the Guardia Di Finanza, seized more than \$1 million in counterfeit \$100 Federal Reserve Notes in an apartment in Rome.

“This seizure is not only significant in size, but also as an indication of our strong partnerships worldwide,” said U.S. Secret Service Director Brian L. Stafford. “The U.S. dollar is universally popular due to its stable value and worldwide acceptance. Through our foreign offices, the Secret Service has worked hard to increase liaison, training and other services to foreign law enforcement agencies to stem the flow of foreign manufactured counterfeit U.S. currency and financial crimes victimizing U.S. financial institutions.”

The seizure, on January 10, 2003, also included four stolen 18th century oil paintings valued at more than \$1 million. Currency from eight other countries – Italy, Germany, Somalia, Romania, Iraq, Peru, Argentina and Saudi Arabia – was also seized.

Two suspects have been arrested by Italian police following the joint investigation, which spanned several months.

The U.S. Secret Service was created in 1865 with the sole purpose of suppressing counterfeit currency. While the agency’s responsibilities have expanded to include presidential protection, its investigative mission still focuses on protecting the infrastructure of the nation’s financial systems.

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Editor’s Note: Questions regarding this release may be directed to the U.S. Secret Service Office of Government and Public Affairs at 202-406-5708.