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**BRUNO RAMIREZ CONVICTED OF MONEY-LAUNDERING AND
NARCOTICS CONSPIRACY BY MANHATTAN JURY**

MICHAEL J. GARCIA, the United States Attorney for the Southern District of New York, announced that BRUNO RAMIREZ was convicted today, following a jury trial before United States District Judge ROBERT P. PATTERSON, of conspiring to commit money laundering and conspiring to traffic in narcotics.

The trial of RAMIREZ stemmed from the undercover investigation dubbed "Operation Plata Sucia," an Organized Crime Drug Enforcement Task Force ("OCDETF") investigation led by the United States Attorney's Office for the Southern District of New York, the Internal Revenue Service ("IRS"), the New York City Police Department ("NYPD"), the Drug Enforcement Administration ("DEA"), the Department of Homeland Security's U.S. Immigration and Customs Enforcement ("ICE"), the Federal Bureau of Investigation ("FBI"), the New York State Police ("NYSP"), and the Suffolk County Police Department, as well as the Colombian Departamento Administrativo De Seguridad ("DAS"). The investigation culminated in the arrests of over 50 people, including the October 2006 arrests of more than 30 individuals the United States, Colombia, and the United Kingdom; the seizure of more than \$10 million in drug proceeds and more than \$6.5 million worth of cocaine, heroin, and marijuana; and the issuance of seizure warrants for bank accounts used to further the money-laundering process at financial institutions throughout the United States. According to documents filed in Manhattan federal court and the evidence at trial:

RAMIREZ worked in the United States for a narcotics organization that laundered its drug proceeds through the Colombian Black Market Peso Exchange (the "BMPE"). The BMPE is an informal currency exchange system in which one or more "peso brokers" serve as middle-men between narcotics traffickers who

control massive quantities of drug money in the United States and Colombian businesspeople seeking to purchase cheap U.S. dollars outside the highly-regulated Colombian banking system.

The BMPE system involves three-steps. First, narcotics traffickers sell their drug dollars in the United States to peso brokers in Colombia in exchange for Colombian pesos. Second, the peso brokers use criminal associates in the United States to collect the drug money and deposit the illicit funds into the United States banking system. Finally, the peso brokers sell the drug dollars to Colombian businesspeople seeking cheap dollars outside the legitimate Colombian banking system to purchase goods to be imported back to Colombia. As the transactions in the BMPE process are verbal, and therefore do not produce a paper trail, the lack of apparent connection between the peso transactions in Colombia and the dollar transactions outside of Colombia make it difficult for international law enforcement to discover the money-laundering crimes committed through this process. Because of these inherent advantages, the BMPE system has become one of the primary methods through which Colombian narcotics traffickers launder their illicit funds.

As part of Operation Plata Sucia, law enforcement targeted the BMPE system from top to bottom: from the peso brokers in Colombia to their criminal associates in the United States who collected the drug proceeds for placement into the United States banking system, to the businesspeople who knowingly acquired the cheap drug dollars to purchase goods to be imported back to Colombia. The trial evidence showed that BRUNO RAMIREZ personally delivered approximately \$500,000 in narcotics proceeds to be laundered as part of the BMPE system, and also delivered more than 5 kilograms (approximately \$100,000 worth) of cocaine to be distributed in the New York City area.

RAMIREZ, 55, faces a maximum sentence of 20 years in prison on the conspiracy to commit money-laundering charge, and a maximum sentence of 20 years on the conspiracy to distribute cocaine charge. His sentencing is scheduled for February 19, 2008 at 4:00 p.m., before Judge PATTERSON.

Mr. GARCIA praised the investigative work of the IRS, the NYPD, the DEA, ICE, the FBI, the NYSP in this case.

The prosecution is being handled by the Office's International Narcotics Trafficking Unit. Assistant United States Attorneys AMY FINZI, GLEN G. MCGORTY and JEFFREY A. BROWN are in charge of the prosecution.