

Department of Justice

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**Owner of Miami Company Sentenced to 46 Months in Prison
for Scheme to Defraud the U.S. Export-Import Bank**

WASHINGTON – The owner of an export company in Miami was sentenced today to 46 months in prison for his role in a scheme to defraud the Export-Import Bank of the United States (Ex-Im Bank) of approximately \$24 million, announced Assistant Attorney General Lanny A. Breuer of the Criminal Division; Osvaldo L. Gratacos, Inspector General of the Ex-Im Bank; Jeannine A. Hammett, Acting Special Agent in Charge of the Internal Revenue Service-Criminal Investigation (IRS-CI) in Washington, D.C.; and Henry Gutierrez, Inspector in Charge of the U.S. Postal Inspection Service (USPIS) in Miami.

Guillermo O. Mondino, 48, was sentenced by Judge Ricardo M. Urbina in U.S. District Court in Washington, D.C. Mondino pleaded guilty on June 23, 2010, to one count of conspiracy to commit mail fraud and one count of money laundering in connection with a scheme to defraud the Ex-Im Bank of approximately \$24 million. In addition to his prison term, Mondino was sentenced to three years of supervised release and was ordered to pay \$13.3 million in restitution and \$2.7 million in forfeiture.

According to court documents, Mondino was the owner of Texon Inc., an export company located in Miami, which purported to export various types of equipment to South and Central America buyers. Mondino admitted that he assisted numerous foreign buyers to obtain fraudulent loans that were insured by the Ex-Im Bank. According to court records, Mondino and others misappropriated the loan proceeds for their own use and benefit. From 2003 through 2009, Mondino, through Texon, assisted foreign buyers to create fraudulent loan applications, financial statements, purchase orders, invoices and bills of lading to falsely represent to various lending banks and the Ex-Im Bank the purchase and export of U.S. goods to buyers in South and Central America. After receiving more than \$24 million in Ex-Im Bank insured loan proceeds, Mondino diverted about \$6.4 million of the loan proceeds directly to the foreign buyers.

According to court records, all of the loans involving Mondino were fraudulent. As a result of the fraud, the loans went into default, causing the Ex-Im Bank to pay claims to the lending banks on \$14.1 million of loans.

The Ex-Im Bank is an independent federal agency that helps create and maintain U.S. jobs by filling gaps in private export financing. The Ex-Im Bank provides a variety of financing mechanisms to help foreign buyers purchase U.S. goods and services.

The case is being prosecuted by Trial Attorney Nicole H. Sprinzen of the Criminal Division's Fraud Section. The case was investigated by the Ex-Im Bank Office of Inspector General, IRS-CI in Washington, D.C., and USPIS in Miami. Agents were also assisted by the Federal Maritime Commission, South Miami Area Representatives, in the analysis of complex maritime shipping documents.

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Criminal Division