

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-17888

In the Matter of

WILLIAM D. BUCCI,

Respondent.

**MOTION FOR DEFAULT AND
SANCTIONS PURSUANT TO
RULE 155 OF THE COMMISSION
RULES OF PRACTICE**

Pursuant to Rule 155 of the Securities and Exchange Commission's Rules of Practice and the Court's Order Following Prehearing Conference dated November 9, 2018, the Division of Enforcement (the "Division") respectfully moves for default and sanctions in the form of an order barring Respondent William D. Bucci ("Bucci" or "Respondent") from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, and from participating in any offering of a penny stock, based on his conviction in *United States v. Bucci*, No. 14-cr-191-1 (E.D. Pa.).

PRELIMINARY STATEMENT

The question presented here is simple: whether Respondent—a convicted felon who defrauded twenty-one investors, some of whom were his own brokerage customers, out of more than \$3 million through a seven-year, Ponzi-like scheme—is fit to be associated with entities within the securities industry and to participate in penny stock offerings. The answer to this question indisputably is no, where, as here, the respondent's conduct was egregious, recurrent, willful, knowing, and with intent to defraud; the respondent failed either to recognize the wrongful

nature of his conduct, or provide sincere assurances that he will not engage in future violations; and his occupation is likely to present future opportunities to violate the securities laws. Accordingly, the Division respectfully submits that it is in the public interest that Bucci be barred from the securities industry and from participating in penny stock offerings.

STATEMENT OF FACTS

I. Respondent was Associated with Dually-Registered Broker-Dealers and Investment Advisers

Bucci was a registered representative associated with multiple entities during the time in which he engaged in the conduct underlying the criminal convictions described herein. OIP at 1.¹ From April 2002 through April 2007, Bucci was associated with Ryan Beck & Company, formerly a broker-dealer and investment adviser registered with the Commission; from April 2007 through August 2011, Bucci was associated with Oppenheimer & Company, a broker-dealer and investment adviser registered with the Commission; and, from August 2011 through May 2012, Bucci was associated with Financial Network Investment Corporation (now known as Cetera Advisor Networks), a broker-dealer and investment adviser registered with the Commission. *Id.* at 1-2.

II. The Fraudulent Scheme

Beginning in at least 2004, and continuing through 2011, Bucci solicited various individuals, including relatives, friends, financial brokerage clients, and fellow alumni from the Admiral Farragut Academy, to entrust various amounts of money to him with the promise that he

¹ Pursuant to Rule 155(a) of the Commission's Rules of Practice, an ALJ may deem allegations in the OIP to be true where a party, as here, defaults in the action. *See* 17 C.F.R. § 201.155(a).

would pay as much as 10% annual interest and would return the principal in a determinate number of years – usually two or three years. Kelly Decl. Ex. 1 (Def.’s Plea Mem.) at 1; Kelly Decl. Ex. 2 (6/8/16 Tr.) at 43:22-44:4. Bucci told some of his brokerage clients that he was going to be starting an olive oil and wine business, and they may have been induced to lend him or give him money with the understanding they would be repaid from proceeds of the business. Kelly Decl. Ex. 2 at 44:5-8; 48:6-10. Bucci also told his friends from the Admiral Farragut Academy that he needed money to close on real estate at the New Jersey shore. *Id.* at 44:9-11. Bucci never disclosed the real amount of his indebtedness to any of the individuals who had entrusted money to him. Ex. 1 at 1; Ex. 2 at 44:11-13. Some of the promissory notes drafted and signed by Bucci contained references to investments or “mutual business interest.” Ex. 1 at 1; Ex. 2 at 44:13-15.

Bucci used a large percentage of the money entrusted to him by investors to pay interest and principal for his pre-existing indebtedness. Ex. 1 at 1; Ex. 2 at 44:16-18. Very little of the money was used for the purchase or improvement of real estate at the New Jersey shore or for the establishment of an olive oil and wine retail business. Ex. 1 at 1; Ex. 2 at 44:19-21. As a result of his fraudulent representations to investors, Bucci obtained \$249,000 in 2007, \$435,000 in 2008, \$510,000 in 2009, \$1,332,206 in 2010, and \$480,000 in 2011. Ex. 2 at 54:10-55:1

Bucci lost his job in April 2012, at least in part due to violations of the regulations which prohibit obtaining investments or loans from financial brokerage clients without approval of the brokerage partners. Ex. 1 at 2; Ex. 2 at 45:5-9. When individuals who had entrusted money to Bucci demanded repayment, he continued to promise that they would get their money in the near future. Ex. 1 at 2; Ex. 2 at 45:9-11. Bucci sometimes promised repayment when he had little reasonable expectation that he would be able to repay outstanding debt as promised. Ex. 1 at 2;

Ex. 2 at 45:12-14. On one occasion, he tried to hold off lenders who were fellow alumni from the Admiral Farragut Academy by providing them an inaccurate financial statement of his assets and debts. Ex. 1 at 2; Ex. 2 at 45:14-17. The statement only listed his debts to financial institutions. Ex. 1 at 2; Ex. 2 at 45:17-18. It did not list any of the indebtedness to personal lenders, which was considerable. Ex. 1 at 2; Ex. 2 at 45:18-19. Bucci acknowledges that no one would have lent him money if they knew the full extent of his indebtedness. Ex. 1 at 2; Ex. 2 at 45:20-23.

Bucci acknowledged that specific mailings were made in connection with the fraud. Ex. 2 at 46:14-17. Bucci filed false tax returns for the years 2007 through 2011. OIP at 2. He also provided an inaccurate financial statement to Beneficial Bank during the renegotiation of a mortgage on a property at 2010 Ocean Avenue in Brigantine, New Jersey. Ex. 1 at 2; Ex. 2 at 45:24-46:3. Bucci provided a false financial statement that only listed his indebtedness to financial institutions, and excluded his considerable indebtedness to private lenders. Ex.1 at 2; Ex. 2 at 46:9-11.

III. Respondent's Criminal Conviction

On June 24, 2014, Bucci was charged via a First Superseding Indictment based on the conduct described above. Kelly Decl. Ex. 3 [First Superseding Indictment]. The indictment alleged that, from 2003 through 2011, Bucci conducted schemes in which he defrauded individuals out of more than \$3.2 million. OIP at 2. Bucci solicited certain of his brokerage customers to provide him funds, promising a 10% rate of return, which he claimed would be used to start a business to import olive oil and wine from Italy. *Id.* The indictment alleged that no such business existed and that Bucci used the majority of those funds for his own purposes. *Id.* In addition, the indictment alleged that Bucci solicited what he described as loans from friends and associates

based on false statements about his ultimate ability to repay the loans. *Id.* The indictment also charged Buccì with filing false tax returns for the years 2007 through 2011, and providing false documents to his mortgagor in order to obtain a mortgage forbearance agreement. *Id.*

On June 8, 2016, with respect to the above-referenced indictment, Buccì pled guilty to one count of securities fraud in violation of 15 U.S.C. §§ 78j(b) and 78ff and 17 C.F.R. § 240.10b-5, four counts of mail fraud in violation of 18 U.S.C. § 1341, one count of mortgage fraud in violation of 18 U.S.C. § 1014, and pled *nolo contendere* to five counts of submitting a false tax return in violation of 26 U.S.C. § 7206(1) before the United States District Court for the Eastern District of Pennsylvania, in *United States v. William Buccì*, Crim. No. 2:14-cr-00191-JHS (E.D. Pa.). OIP at 2. As a result, Buccì was sentenced to seventy-eight months of imprisonment, followed by five years of supervised release, and ordered to pay \$3,011,951.24 in restitution and \$3,253,206 in criminal forfeiture. Kelly Decl. Ex. 4 (Am. Judgment) at 2, 3, 5, and 8.

ARGUMENT

Respondent Buccì has been properly served with the Order Instituting Proceedings. Order Finding Service, Directing Respondent to Show Cause, and Scheduling Prehearing Conference dated October 18, 2018. Nevertheless, Buccì has not filed an answer or responded in any way, nor has he shown cause by November 8, 2018, why he should not be found in default. Accordingly, the Division respectfully requests that this Court find Buccì in default and enter an order sanctioning Buccì by barring him from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, and from participating in any offering of a penny stock.

I. Bucci Was Associated with a Broker-Dealer and Investment Adviser at the Time of his Disqualifying Criminal Misconduct

Section 15(b) of the Exchange Act and Section 203(f) of the Advisers Act provide, among other things, that “[t]he Commission, by order, shall . . . bar any . . . person [who . . . , at the time of the alleged misconduct, was associated . . . with a broker dealer/investment adviser] from being associated with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization . . . if the Commission finds . . . that such . . . bar is in the public interest and that such person . . . has been convicted [within 10 years of the commencement of the proceedings] of” “any felony . . . which the Commission finds . . . (i) involves the purchase or sale of any security [or] (ii) arises out of the conduct of the business of a broker, dealer, . . . [or] investment adviser” Exchange Act §§ 15(b)(4)(B) and (6)(A); Advisers Act §§ 203(e)(2), 203(f). In addition, with respect to any person who at the time of the alleged misconduct was associated with a broker dealer, Section 15(b)(6) of the Exchange Act also permits the Commission by order to “bar any such person from . . . participating in an offering of penny stock” if it finds that sanction is in the public interest and that such person has been similarly convicted as provided above. Exchange Act § 15(b)(6)(A).

Here, Bucci was convicted, fewer than ten years ago, of a felony both involving the purchase of a security, and that arises out of the conduct of a broker, dealer, and investment adviser. Moreover, there is no question that Bucci was associated with a dually-registered broker-dealer and investment adviser at the time of his misconduct. The only remaining issue is what remedial sanctions should be imposed on him.

II. Bucci Should be Barred from the Securities Industry and from Participating in any Penny Stock Offering

The appropriateness of a remedial sanction is guided by the public interest factors: (1) the egregiousness of the respondent's actions; (2) the isolated or recurrent nature of the infraction; (3) the degree of scienter involved; (4) the sincerity of the respondent's assurances against future violations; (5) the respondent's recognition of the wrongful nature of his conduct; and (6) the likelihood that the respondent's occupation will present opportunities for future violations. *Ross Mandell*, Securities Exchange Act of 1934 Release No. 71668, 2012 WL 907416, at *2 (Mar. 7, 2014), *vacated in part on other grounds*, Exchange Act Release No. 77935, 2016 WL 3030883 (May 26, 2016) (citing *Steadman v. SEC*, 603 F. 2d 1126, 1140 (5th Cir. 1979)). Here, all the factors support finding that the requested sanction is appropriate and in the public interest.

A. Bucci's Actions Were Egregious

Bucci admitted to defrauding twenty-one investors, some of whom were his own brokerage customers, out of more than \$3 million through a seven-year, Ponzi-like scheme. Bucci's securities fraud indisputably was egregious, and warrants "the severest of sanctions." *Toby G. Scammell*, Advisers Act Release No. 3961, 2014 WL 5493265, at *5 (Oct. 29, 2014) (Opinion of the Commission) (quotation marks and citation omitted).

B. Bucci's Infractions Were Recurrent, not Isolated

Bucci's fraudulent scheme took place over seven years: his infractions were recurrent, not isolated. This also supports a severe sanction against him. *Patrick G. Rooney*, Initial Decision Release No. 638, 2014 WL 3588060, at *4 (July 22, 2014) (ALJ Foelak) (imposing collateral bar when respondent's conduct "was recurrent over a period of years").

C. Bucci Acted Knowingly, Willfully, and With Intent to Defraud

In his guilty plea, Bucci agreed that he acted knowingly, willfully, and with intent to defraud, which shows a high degree of scienter. Ex. 2 at 31:21-24, 48:18-22. This, too, weighs in favor of the requested relief. *Paul D. Crawford*, Initial Decision Release No. 1001, 2016 WL 1554845, at *5 (Apr. 18, 2016) (ALJ Elliot) (Respondent’s “scienter thus weighs in favor of a heavy sanction.”).

D. Bucci Has Provided No Assurances Against Future Violations

Bucci has provided no assurances against future violations in this proceeding. *James A. Evans*, Initial Decision Release No. 1006, 2016 WL 1721123, at *6 (Apr. 29, 2016) (ALJ Elliot) (“Because [respondent] has defaulted in this matter and the underlying civil proceeding, he has not offered assurances against future violations . . .”). Nor did he provide assurances during his criminal sentencing that he would not again defraud individuals out of their money. Kelly Decl. Ex. 5 (5/6/16 Tr.) at 125:17-128:18. In fact, when speaking about his conduct, Bucci did not even understand the difference between defrauding someone out of their money and being lent money. *Id.* at 128:19-129:12. This requires a significant sanction.

E. Bucci Has Not Fully Acknowledged, the Wrongful Nature of His Conduct

Although he pled guilty, Bucci has not fully acknowledged or recognized the wrongful nature of this conduct. *Evans*, 2016 WL 1721123, at *6 (“Because [respondent] has defaulted in this matter and the underlying civil proceeding, he has not . . . recognized the wrongful nature of his conduct.”). The Court in the criminal case specifically found “that Mr. Bucci has not truthfully admitted the conduct for which is accountable in this case . . .” Ex. 5 at 93:21-22; *see also id.* at 141:4-7 (“But I still am not convinced that Mr. Bucci understands the full magnitude

of what he's done. He defrauded people, and these people were not lenders. He did not borrow money from them.”). In particular, Mr. Bucci tried to “hedge[] . . . his responsibility for defrauding six people” in order to “get a benefit in this case.” *Id.* at 94:1-2. Accordingly, this factor warrants a significant sanction.

F. Bucci's Future Employment Within the Securities Industry Will Present Opportunities for Future Violations

Bucci's future employment within the securities industry will present him with opportunities for future violations. Here, there is a particular “question of whether or not . . . [Bucci] will respect the law in the future based upon his past action and what” occurred during sentencing in the criminal case. *Id.* at 141:22-24. This also supports the requested relief. *Vladimir Boris Bugarski*, Exchange Act Release No. 66842, 2012 WL 1377357, at * 5 n.26 (Apr. 20, 2012) (Opinion of the Commission) (“[F]idelity to the public interest requires a severe sanction when respondent's misconduct involves fraud because the securities business is one in which opportunities for dishonesty recur constantly.”) (citations and quotation marks omitted); *Crawford*, 2016 WL 1554845, at*6 (“And given that [respondent] has spent much of his working life either associated with a broker-dealer or acting as an unregistered broker, his occupation will present opportunities for future violations.”).

* * * * *

For all these reasons, the public interest factors support a collateral bar and penny stock bar against Bucci. Additionally, “absent extraordinary mitigating circumstances, [an individual who pled guilty of securities fraud] cannot be permitted to remain in the securities industry.” *John S. Brownson*, Exchange Act Release No. 46161, 2002 WL 1438186, at *2 (July 3, 2002) (Opinion of the Commission); *see also Eric S. Butler*, Exchange Act Release No. 65204, 2011 WL 3792730, at

*4 (Aug. 26, 2011) (Opinion of the Commission). There are no such mitigating circumstances here, further demonstrating the need for the relief requested by the Division.

CONCLUSION

In light of his default and for the foregoing reasons, the Division requests that an Order be entered against Bucci under Section 15(b) of the Exchange Act and Section 203(f) of the Advisers Act barring him from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, and from participating in any offering of a penny stock.

Respectfully submitted,



Christopher R. Kelly
SECURITIES AND EXCHANGE COMMISSION
Philadelphia Regional Office
1617 JFK Blvd., Suite 520
Philadelphia, PA 19103
(215) 597-3741 (telephone)
(215) 597-2740 (facsimile)
KellyCR@sec.gov

Dated: December 7, 2018

Counsel for the Division of Enforcement

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-17888

In the Matter of

WILLIAM D. BUCCI,

Respondent.

DECLARATION OF
CHRISTOPHER R. KELLY

I, Christopher R. Kelly, to the best of my knowledge, information, or belief, declare and state as follows:

1. I am an attorney admitted to practice before the courts of the State of New York and the District of Columbia. I currently am Senior Trial Counsel in the Securities and Exchange Commission's Philadelphia Regional Office and represent the Securities and Exchange Commission in this matter. I submit this declaration in support of the Division of Enforcement's Motion for Default and Sanctions Pursuant to Rule 155 of the Commission's Rules of Practice.

2. Attached as Exhibit 1 is a true and correct copy of a document entitled Defendant's Plea Memorandum filed on June 8, 2016, in *United States v. Bucci*, No. 14-cr-191-1 (E.D. Pa.).

3. Attached as Exhibit 2 is a true and correct copy of excerpts from a Transcript of Guilty and Nolo Contendere Pleas dated June 8, 2016, in *United States v. Bucci*, No. 14-cr-191-1 (E.D. Pa.).

4. Attached as Exhibit 3 is a true and correct copy of a document entitled First Superseding Indictment filed on June 24, 2014, in *United States v. Bucci*, No. 14-cr-191-1 (E.D. Pa.).

5. Attached as Exhibit 4 is a true and correct copy of an Amended Judgment filed May 2, 2017, in *United States v. Bucci*, No. 14-cr-191-1 (E.D. Pa.).

6. Attached as Exhibit 5 is a true and correct copy of excerpts from a Transcript of Hearing Conference and Sentencing dated May 6, 2016, in *United States v. Bucci*, No. 14-cr-191-1 (E.D. Pa.).

I declare under penalty of perjury that the foregoing is true and correct. Executed on December 7 2018, in Philadelphia, PA.


Christopher R. Kelly

Attorney for Plaintiff
Securities and Exchange Commission
Philadelphia Regional Office
1617 JFK Boulevard, Suite 520
Philadelphia, PA 19103
Telephone: (215) 597-3100
Facsimile: (215) 597-2740
KellyCR@sec

EXHIBIT 1

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

UNITED STATES OF AMERICA :
 :
 :
 vs. : CRIMINAL NO. 14-191
 :
 :
 WILLIAM BUCCI :

DEFENDANT'S PLEA MEMORANDUM

William Bucci wishes to change his plea to guilty on Counts One, Two, Three, Four, Five, ~~Six~~, and Eleven and to *nolo contendere* on Counts ~~Seven~~^{Six} through Ten. For the purposes of a change of plea, it is admitted that:

Beginning in at least 2004 and continuing through 2011 William Bucci solicited various individuals including relatives, friends, financial brokerage clients, and fellow alumni from the Admiral Farragut Academy to entrust various amounts of money to me with the promise that he would pay as much as 10 % annual interest and would return the principal in a determinate number of years – usually two or three years. Mr. Bucci did not ever disclose the real amount of his existing indebtedness to any of the individuals who had entrusted money to him. Some of the promissory notes drafted and signed by Bucci contained references to investments or “mutual business interest.” A large percentage of the money entrusted to Mr. Bucci by the individuals referenced in Counts One through Five was used to pay interest and principal for his pre-existing indebtedness. Very little of any of the money was used for the purchase or improvement of real estate at the New Jersey shore or for the establishment of an olive oil and wine retail business. Although he always entertained the hope that he would be able to pay all of his indebtedness, the hope was based on successfully closing deals for the handling

A TRUE COPY CERTIFIED TO FROM THE RECORD
DATED: 11/13/2018
ATTEST: Patrick McLaughlin
DEPUTY CLERK, UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

of the investment of large corporate and institutional accounts. If Bucci were unable to close those deals, he would not have been able to pay his lenders as promised. For various reasons, Bucci was unable to close those deals. In addition he lost his job in April 2012 at least in part due to violations of the regulations which prohibit obtaining investments or loans from financial brokerage clients without approval of the brokerage partners.

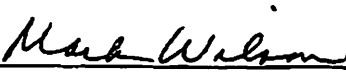
When individuals who had entrusted money to Bucci demanded repayment, he continued to promise that they would get their money in the near future. Bucci sometimes promised repayment, when he had little reasonable expectation that he would be able to repay outstanding debts as promised. On one occasion he tried to hold off lenders who were fellow alumni from the Admiral Farragut Academy by providing them an inaccurate financial statement of his assets and debts. The statement only listed his debts to financial institutions. It did not list any of the indebtedness to personal lenders, which was considerable. Bucci acknowledges that no one would have lent him money, if they knew the full extent of his indebtedness.

With respect to Count Eleven, Bucci provided an inaccurate financial statement to Beneficial Bank, when he was trying to renegotiate a mortgage with Beneficial Bank in regard to a property at 3010 Ocean Avenue in Brigantine, NJ. That property was sold to Bucci with an existing mortgage which he was to assume and a second mortgage for \$480,000 from Beneficial Bank. After Bucci was informed at the end of the first year that the second mortgage was a one year balloon mortgage, he sought to renegotiate that mortgage and provided a financial statement which only listed his indebtedness to financial institutions and excluded his considerable indebtedness to private lenders.

The above facts which Bucci acknowledges are sufficient to establish guilt on the seven counts to which he wishes to change his plea to guilty. With respect to Counts Seven through

Ten which all charge making and subscribing false tax returns Mr. Bucci is prepared to tender a plea of *nolo contendere* and recognizes that pursuant to Federal Rule of Criminal Procedure 11(a)(3), if the Court accepts this plea, he will be adjudged guilty on these Counts. The interests of justice would be served by the acceptance of this plea in that Mr. Bucci does not want a trial and the resources of the Court and the parties would be spared by avoiding a three-week trial.

Respectfully submitted,



Mark Wilson
Assistant Federal Defender

EXHIBIT 2

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

1 UNITED STATES OF AMERICA,) 2:14-cr-00191-JHS-1
 2 Plaintiff,) Philadelphia, PA
 3)
 4 V.) June 8, 2016
) 10:05 a.m. - 11:29 a.m.
 5 WILLIAM BUCCI,)
 Defendant.)

TRANSCRIPT OF GUILTY AND NOLO CONTENDERE PLEAS
BEFORE THE HONORABLE JOEL H. SLOMSKY
UNITED STATES DISTRICT JUDGE

APPEARANCES:

9 For the Government: DAVID J. IGNALL, ESQ.
 U.S. ATTORNEY'S OFFICE
 10 615 Chestnut Street
 Suite 1250
 11 Philadelphia, PA 19106
 (215) 861-8200
 david.j.ignall@usdoj.gov

12 For the Defendant: MARK T. WILSON, ESQ.
 13 STUART PATCHEN, ESQ.
 DEFENDER ASSOCIATION OF
 14 PHILADELPHIA
 Suite 540 W, The Curtis
 15 Center
 601 Walnut Street
 16 Philadelphia, PA 19106
 (215) 928-1100
 mark_wilson@fd.org
 17 stuart_patchen@fd.org

18 Also Present: Derek J. Ettinger
 Leo Hughes
 19 Annette Murphy
 ESR Operator: P. Rosser
 20 Transcriber: E. Newton

21 Veritext National Court Reporting Company
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 DATED: 11/14/2018
 ATTEST: *Patrick McLaughlin*
 DEPUTY CLERK, UNITED STATES DISTRICT COURT
 EASTERN DISTRICT OF PENNSYLVANIA

1 (Pause.)

2 THE DEFENDANT: Yes, Your Honor. I understand.

3 THE COURT: And then in the concluding paragraph on
4 page six of the securities fraud count, it says from in or about
5 November, 2003 and continuing until on or about December 31,
6 2010 in the Eastern District of Pennsylvania and elsewhere, you
7 knowingly, unlawfully and willfully by the use and means of
8 instrumentalities of interstate commerce and the mails, directly
9 and indirectly, used and employed manipulative and deceptive
10 devices and contrivances in connection with the offer and sale
11 of securities by a) employing schemes and devices and artifices
12 to defraud, b) making untrue statements in material facts and
13 omitting to state material facts necessary in order to make the
14 statements made in light of the circumstances under which they
15 were made, not misleading, and seeing, engaging in transactions,
16 acts, practices and courses of businesses which operated and
17 would operate as a fraud and deceit upon persons in connection
18 with the purchase and sale of securities to wit you reported
19 investments through Oppenheimer Company and in an olive oil and
20 wine business. Do you see that?

21 THE DEFENDANT: Yes, Your Honor.

22 THE COURT: And I also noticed in some of the
23 earlier paragraphs that you met some of these people through
24 your association or attending Admiral Farragut. Do you see
25 that?

1 THE DEFENDANT: Yes, Your Honor.

2 THE COURT: All right. Then it says, all in
3 violation of Title 15 United States Code Section, Sections
4 78j(b) and 78FF, in Title 17 Code of Federal Regulations Section
5 2410(b)(5).

6 Now, that's what you're charged with in count one
7 and in order to prove you guilty of that offense at trial, the
8 Government would have to prove the following elements beyond a
9 reasonable doubt.

10 Number one, that you used a device or scheme to
11 defraud someone. You made an untrue statement of a material
12 fact. You failed to disclose a material fact that resulted in
13 the making the defendants' statements misleading or engaged in
14 any act, practice or course of business it operates or would
15 operate as a fraud or deceit upon any person.

16 The second element is that your acts were in
17 connection with the purchase or sale of a security.

18 The third element is that you directly or indirectly
19 used an instrument or facility of interstate commerce in
20 connection with these acts.

21 And the four element is that you acted for the
22 purpose of defrauding, defrauding the buyers or sellers of the
23 security and you acted knowingly, willfully and with the intent
24 to defraud.

25 So those are the elements of count one. Do you

1 understand what the elements are?

2 THE DEFENDANT: Excuse me. Yes, Your Honor.

3 THE COURT: All right. Now, do you understand what
4 you're charged with in count and what the elements of that count
5 are?

6 THE DEFENDANT: Yes, Your Honor.

7 THE COURT: Do you have any questions about what the
8 nature of the charges in count one and the elements of that
9 count?

10 THE DEFENDANT: No, Your Honor.

11 THE COURT: All right. Let's look at counts two
12 through five. These charge you with mail fraud in violation of
13 Title 18, United States Code, Section 1341.

14 And the scheme described on page seven, is from in
15 or about November, 2003 to on or about March 8, 2012, you
16 devised and attempted to devise a scheme to defraud investors
17 and to obtain money and property by means of false and
18 fraudulent pretenses, representations and promises and to divert
19 funds to your own use.

20 And then it lists the manner and means by which this
21 scheme was carried out. And all of the information in
22 paragraphs one through 18 of count one are re-alleged as if they
23 were set forth in count two. Do you understand?

24 THE DEFENDANT: Yes, Your Honor.

25 THE COURT: All right. Then paragraph three says,

1 elements.

2 Number one, that you made or caused to be made a
3 false statement to a bank.

4 Number two, that you knew that the statement was not
5 true at the time it was made.

6 Number three, you made or caused the statement to be
7 made with the intent to influence the action of the bank with
8 respect to a loan application or affirmative action and that the
9 accounts of the bank were insured by the Federal Deposit
10 Insurance Corporation. So those are the elements of count
11 eleven.

12 Do you understand what you're charged with in count
13 eleven?

14 THE DEFENDANT: I understand, sir.

15 THE COURT: And do you understand the elements of
16 those counts?

17 THE DEFENDANT: Yes, sir.

18 THE COURT: All right. Do you have any questions
19 about what you're charged with in counts one to eleven or the
20 elements of any of those counts?

21 THE DEFENDANT: No, Your Honor.

22 THE COURT: All right. Now, at this point, I'm
23 going to ask Mr. Ignall, counsel for the Government, to recite
24 the facts which the Government contends it would prove beyond a
25 reasonable doubt if you went to trial.

1 I want you to listen carefully to what Mr. Ignall
2 says because when he is finished, I am going to ask you if that
3 is what happened and if you did what the Government says you did
4 certainly with the caveat that I understand that you wish to
5 tender a plea of nolo contendere to the tax counts; counts six
6 to ten. Mr. Ignall?

7 MR. IGNALL: Can I have a moment, Your Honor?

8 THE COURT: Yes.

9 MR. IGNALL: Your Honor, I just spoke to Mr. Wilson.

10 Given the unusual circumstance here, I think Mr. Wilson is
11 going to recite the facts that he believes to be sufficient for
12 counts one through five and count eleven. And if the Government
13 thinks there are additional elements or additional facts to
14 prove the elements, I'll raise that. And then I'll go through
15 the tax counts.

16 THE COURT: All right. Either counsel can state the
17 facts.

18 MR. WILSON: Thank you, Your Honor.

19 THE COURT: As long as the facts are set forth.

20 STATEMENT OF FACTS

21 MR. WILSON: Your Honor, with respect to counts one
22 through five and count eleven, my client agrees that beginning
23 in at least 2004 and continuing through 2011, that he solicited
24 various individuals, including relatives, friends, financial
25 brokerage clients and fellow alumni from the Admiral Farragut

1 Academy to entrust various amounts of money to him with the
2 promise that he would pay as much as 10 percent ~~annual interest~~
3 and would return the principal in a set number of years, usually
4 two or three years.

5 He told certain individuals that he was going to be
6 starting an olive oil and wine business and that they may have
7 been induced to lend him or to give him money and that's how
8 they were going to be repaid.

9 He also told members of the -- his friends from the
10 Admiral Farragut Academy, fellow alumni, that he was, he needed
11 money to close on real estate at the New Jersey shore. He never
12 did disclose the real amount of his existing indebtedness to any
13 of the individuals who had entrusted money to him. Some of the
14 promissory notes drafted and signed by Mr. Bucci contained
15 references to investments or mutual business interest.

16 A large percentage of the money entrusted to Mr.
17 Bucci by individuals referenced in counts one through five was
18 used to pay interest and principal for pre-existing indebtedness
19 that he had. Very little of any of the money was used for the
20 purchase or improvement of real estate at the Jersey shore or
21 for the establishment of an olive oil and wine retail business.

22
23 Although he always entertained the hope that he
24 would be able to pay all of his indebtedness, the hope was based
25 on successfully closing deals for the handling of investment of

1 large corporate and institutional accounts. If Mr. Bucci were
2 unable to close those deals, he would not have been able to pay
3 his lenders as promised. For various reasons he was unable to
4 close those deals.

5 In addition, he lost his job in April of 2012 at
6 least in part due to the violations of the regulations which
7 prohibit obtaining investments or loans from financial brokerage
8 clients without the approval or knowledge of his brokerage
9 partners. When individuals who entrusted money to Bucci
10 demanded repayment, he continued to promise that they would get
11 their money in the near future.

12 He sometimes promised repayment when he had little
13 reasonable expectation that he would be able to pay, repay
14 outstanding debts as promised. On one occasion, he tried to
15 hold off lenders from the Admiral Farragut Academy alumni by
16 providing them an inaccurate financial statement of his assets
17 and debts. The financial statement he provided listed only his
18 debts to financial institutions. It did not list his
19 considerable indebtedness to individuals.

20 He acknowledges that no one would have likely to
21 lend him any money or invested any money with him if they knew
22 the true nature of his indebtedness, the full extent of his
23 indebtedness.

24 With respect to count eleven. He provided an
25 inaccurate financial statement to Beneficial Bank when he was

1 trying to renegotiate a mortgage or get forbearance on a
2 mortgage with Beneficial Bank in regard to the property at 3010
3 Ocean Avenue in Brigantine, New Jersey.

4 At closing he had basically been given a second
5 mortgage by Beneficial Bank for \$480,000. He didn't pay
6 attention to the fact that it was a one-year balloon mortgage.
7 He had made the monthly payments up until that time, but when it
8 came due or he was informed that it was due, he tried to get
9 forbearance and in the process provided the financial statement
10 that listed his indebtedness to financial institutions but did
11 not list his indebtedness to individuals.

12 And that's with respect to counts -- oh, and it's
13 not written in the memorandum that I handed up to the Court, but
14 he does acknowledge that for counts two through five, the
15 specific mailings listed were made in connection with money
16 entrusted to him and he acknowledges that he used the mails with
17 respect to some of the individuals in counts one.

18 THE COURT: All right. Now, Mr. Wilson, I have in
19 front of me, a document that the Court has been supplied with
20 called an, Entitled Defendant's Plea Memorandum.

21 MR. WILSON: And I did supplement that a little bit
22 in the recitation that I just gave.

23 THE COURT: All right. And I noticed on it that
24 he's not pleading guilty to count six. He's pleading guilty to
25 counts --

1 MR. WILSON: That that was an erroneous, that was
2 erroneous that I added count six, Your Honor.

3 THE COURT: Yeah. I know and I've handwritten and
4 -- struck count six and handwritten in after the words nolo
5 contendere on counts six through ten. All right? And have you
6 gone over this document with your client?

7 MR. WILSON: Yes, Your Honor. I went over

8 THE COURT: Has he read it?

9 MR. WILSON: -- it to him. We discussed the
10 amendments that I just orally made to that document.

11 THE COURT: All right. And he agrees to what's
12 contained in the Defendant's Plea Memorandum?

13 MR. WILSON: That is correct, Your Honor.

14 THE COURT: Mr. Bucci, have you read this document;
15 Defendant's Plea Memorandum?

16 THE DEFENDANT: I read it before Mr. Wilson changed
17 it but I just listened and I understand.

18 THE COURT: All right. And do you agree to what's
19 contained in it?

20 THE DEFENDANT: Yes, Your Honor.

21 THE COURT: All right. I'm going to have the
22 Defendant's Plea Memorandum filed of record. I'll order it be
23 filed of records. So we'll put that in the record. Now, does
24 that cover?

25 MR. IGNALL: Your Honor, there's one area I don't

1 think --

2 THE COURT: The statement of facts?

3 MR. IGNALL: -- Mr. Wilson covered. That a number
4 of the people --

5 THE COURT: All right. Mr. Ignall, go ahead.

6 MR. IGNALL: -- that Mr. Bucci represented, that he
7 was going to use their money to invest in an olive oil and wine
8 importing business were brokerage clients of his. And I think
9 that's relevant to the securities fraud counts.

10 MR. WILSON: That's acknowledged, Your Honor.

11 THE COURT: All right.

12 MR. IGNALL: I have to make sure Mr. Bucci agrees
13 with that for the record.

14 THE COURT: Okay.

15 MR. WILSON: And, Your Honor, just for the record.
16 Your Honor did extensively go over the indictment. There are
17 things that are in indictment that Mr. Bucci does not
18 acknowledge or agree with. However, he does agree with this and
19 we would suggest that it's sufficient to establish --

20 THE COURT: All right.

21 MR. WILSON: -- the -- a sufficient basis to meet
22 the elements for the counts one through five and count eleven.

23 THE COURT: Okay.

24 MR. WILSON: Thank you, Your Honor.

25 THE COURT: Now, I usually ask the defendant whether

1 he's heard the statement, all the statement of facts that have
2 been stated, that would be offered into evidence had he gone to
3 trial and ask him if that is what happened. Is he admitting to
4 all those facts that have just been stated by the Court?

5 THE DEFENDANT: Yes, Your Honor.

6 THE COURT: All right. Now, I just want to ask
7 counsel a series of questions. Perhaps you can --

8 MR. WILSON: Your Honor, before you start that. Do
9 you want the factual basis for the tax counts from the
10 Government?

11 THE COURT: Oh. I thought we were at that point.

12 MR. IGNALL: No I -- is that where the Court
13 (indiscernible) of the nolo contendere portion?

14 THE COURT: Yeah.

15 MR. IGNALL: Okay. Thank you, Your Honor.

16 MR. WILSON: Okay. I'm sorry.

17 THE COURT: So let's, let me ask counsel for the
18 Government with respect to the nolo contendere set forth the
19 facts that you would prove if the case went to trial.

20 MR. IGNALL: Well first, I think the Court has to
21 consider whether they accept the nolo contendere plea and as a
22 matter of DOJ policy. I have to object to that because it is
23 DOJ policy that we, I think the defendant should have to admit
24 to the underlying conduct.

25 THE COURT: I understand. Under the rules of

1 the tax counts. I see no reason to hold a, under those
2 circumstances, I see no reason to hold a trial that would tie up
3 this Court for a period of three weeks when Mr. Bucci
4 understands that his nolo plea would subject him to the same
5 sentence as a guilty plea on those counts and numerous persons
6 would have to be called to court and certainly taken out, taken
7 away from their life experiences in order to come to Court and
8 testify. Some may come from a distance to be here.

9 Mr. Bucci has admitted his guilt to other counts and
10 under all these circumstances and in my opinion, it's in the
11 public interest and the effective administrative of justice,
12 that we not put Mr. Bucci through a trial on counts six to ten,
13 if he's willing to enter a plea of nolo contendere.

14 COURT'S FINDING - NOLO CONTENDERE PLEA

15 THE COURT: Now, a plea of nolo contendere is
16 specifically recognized in rule 11 of the Federal Rules of
17 Criminal Procedure. It's a recognized plea that may be entered
18 with the Court's consent and I will allow that plea in this case
19 as to the offense of indiscernible to a false tax return.

20 THE DEFENDANT: Thanks, Your Honor. Thank you.

21 THE COURT: All right.

22 MR. IGNALL: I think I just need to put on the
23 record what the facts would be that we would show --

24 THE COURT: All right.

25 MR. IGNALL: -- if we were to go to trial and Mr.

1 Bucci can just --

2 THE COURT: Okay.

3 MR. IGNALL: -- essentially not contest those facts.

4 THE COURT: Okay.

5 MR. IGNALL: That at trial the Government would show
6 that as a result of his fraudulent representations to investors
7 --

8 THE COURT: Why don't -- you can remain seated.
9 Just speak into the mic.

10 MR. IGNALL: As a result of his fraudulent
11 representations to investors, Mr. Bucci obtained \$249,000 in
12 2007, \$435,000 in 2008, \$510,000 in 2009, \$1,332,206 in 2010 and
13 \$480,000 in 2011. Mr. Bucci did not tell his tax return
14 preparer about this additional income and Mr. Bucci did not
15 report any of this money that he took from the scheme on the tax
16 returns that he signed under the penalty of perjury and filed
17 for the tax years 2007 through 2011.

18 Bank records for those years showed that Mr. Bucci
19 spent the money shortly after he obtained it from the victims
20 and that Mr. Bucci's spending exceeded his reported income for
21 each of the tax years at issue.

22 THE COURT: All right. Any of those facts are
23 uncontested?

24 MR. WILSON: Your Honor, Mr. Bucci does not contest
25 the charges against him and we acknowledge that the Government

1 would present evidence to that extent at trial.

2 THE COURT: Okay. All right. Let me ask counsel a
3 series of questions. Perhaps you can answer one by one. Are
4 counsel satisfied there is a factual basis for the guilty pleas?

5 MR. IGNALL: Yes, Your Honor.

6 MR. WILSON: I'm so satisfied, Your Honor.

7 THE COURT: And are counsel satisfied there's a
8 factual basis for the nolo contendere pleas had Mr. Bucci gone
9 to trial?

10 MR. IGNALL: Yes, Your Honor.

11 MR. WILSON: Yes, Your Honor.

12 THE COURT: Are counsel satisfied that Mr. Bucci is
13 competent to enter a guilty plea and the nolo pleas?

14 MR. IGNALL: Yes, Your Honor.

15 MR. WILSON: Yes, Your Honor.

16 THE COURT: Are counsel satisfied that his
17 willingness to plead guilty is voluntary?

18 MR. IGNALL: Yes, Your Honor.

19 MR. WILSON: Yes, Your Honor.

20 THE COURT: Are counsel satisfied that the guilty
21 pleas and the nolo contendere pleas are not based on any promise
22 or agreement that has not been disclosed on this record?

23 MR. IGNALL: Yes, Your Honor.

24 MR. WILSON: Yes Your Honor.

25 THE COURT: Are counsel satisfied that the guilty

EXHIBIT 3

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

UNITED STATES OF AMERICA	:	CRIMINAL NO:	<u>14-191</u>
v.	:	DATE FILED:	<u>June 24, 2014</u>
WILLIAM BUCCI	:	VIOLATIONS:	
	:		26 U.S.C. § 7206(1) (subscribing a false income tax return - 4 counts)

FIRST SUPERSEDING INDICTMENT

COUNT ONE

THE GRAND JURY CHARGES THAT:

On or about April 14, 2008, in Philadelphia and Narberth, in the Eastern District of Pennsylvania, defendant

WILLIAM BUCCI,

willfully made and subscribed an Individual Income Tax Return, Form 1040, for the calendar year 2007, which was verified by a written declaration that it was made under the penalty of perjury, which defendant BUCCI did not believe to be true and correct as to every material matter, in that the return reported \$243,524 of total income (line 22) and \$53,266 of taxable income (line 43) for calendar year 2007, when, as defendant BUCCI then and there knew and believed, the total income

and taxable income he realized for calendar year 2007 were greater than the amount that he reported.

In violation of Title 26, United States Code, Section 7206(1).

COUNT TWO

THE GRAND JURY FURTHER CHARGES THAT:

On or about April 15, 2009, in Philadelphia and Narberth, in the Eastern District of Pennsylvania, defendant

WILLIAM BUCCI,

willfully made and subscribed an Individual Income Tax Return, Form 1040, for the calendar year 2008, which was verified by a written declaration that it was made under the penalty of perjury, which defendant BUCCI did not believe to be true and correct as to every material matter, in that the return reported \$213,297 of total income (line 22) and \$49,664 of taxable income (line 43) for calendar year 2008, when, as defendant BUCCI then and there knew and believed, the total income and taxable income he realized for calendar year 2008 were greater than the amount that he reported.

In violation of Title 26, United States Code, Section 7206(1).

COUNT THREE

THE GRAND JURY FURTHER CHARGES THAT:

On or about April 15, 2010, in Philadelphia and Narberth, in the Eastern District of Pennsylvania, defendant

WILLIAM BUCCI,

willfully made and subscribed an Individual Income Tax Return, Form 1040, for the calendar year 2009, which was verified by a written declaration that it was made under the penalty of perjury, which defendant BUCCI did not believe to be true and correct as to every material matter, in that the return reported \$169,482 of total income (line 22) and \$36,978 of taxable income (line 43) for calendar year 2009, when, as defendant BUCCI then and there knew and believed, the total income and taxable income he realized for calendar year 2009 were greater than the amount that he reported.

In violation of Title 26, United States Code, Section 7206(1).

COUNT FOUR

THE GRAND JURY FURTHER CHARGES THAT:

On or about April 15, 2011, in Philadelphia and Narberth, in the Eastern District of Pennsylvania, defendant

WILLIAM BUCCI,

willfully made and subscribed an Individual Income Tax Return, Form 1040, for the calendar year 2010, which was verified by a written declaration that it was made under the penalty of perjury, which defendant BUCCI did not believe to be true and correct as to every material matter, in that the return reported \$57,016 of total income (line 22) and \$0 of taxable income (line 43) for calendar year 2010, when, as defendant BUCCI then and there knew and believed, the total income and taxable income he realized for calendar year 2010 were greater than the amount that he reported.

In violation of Title 26, United States Code, Section 7206(1).

A TRUE BILL:

GRAND JURY FOREPERSON

**ZANE DAVID MEMEGER
UNITED STATES ATTORNEY**

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

SUPERSEDING INDICTMENT

DESIGNATION FORM to be used by counsel to indicate the category of the case for the purpose of assignment to appropriate calendar. 14cr191

Address of Plaintiff: 615 Chestnut Street, Suite 1250, Philadelphia, PA 19106-4476

Post Office: Philadelphia

County: Philadelphia

City and State of Defendant: 620 Rector Street, Philadelphia, PA 19128

County: Philadelphia

Register number: N/A

Place of accident, incident, or transaction:

Eastern District of Pennsylvania

Post Office: Philadelphia

County: Philadelphia

RELATED CASE, IF ANY:

Criminal cases are deemed related when the answer to the following question is "yes".

Does this case involve a defendant or defendants alleged to have participated in the same action or transaction, or in the same series of acts or transactions, constituting an offense or offenses?

YES/NO: Yes

Case Number: 14-191 (SEALED) Judge: Dalzell

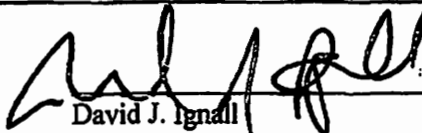
CRIMINAL: (Criminal Category - FOR USE BY U.S. ATTORNEY ONLY)

- 1. Antitrust
- 2. Income Tax and other Tax Prosecutions
- 3. Commercial Mail Fraud
- 4. Controlled Substances
- 5. Violations of 18 U.S.C. Chapters 95 and 96 (Sections 1951-55 and 1961-68) and Mail Fraud other than commercial
- 6. General Criminal

(U.S. ATTORNEY WILL PLEASE DESIGNATE PARTICULAR CRIME AND STATUTE CHARGED TO BE VIOLATED AND STATE ANY PREVIOUS CRIMINAL NUMBER FOR SPEEDY TRIAL ACT TRACKING PURPOSES)

26 U.S.C. § 7206(1) (subscribing a false income tax return - 4 counts)

DATE: 6-24-14


David J. Ignall
Assistant United States Attorney

File No. 2011R00868
U.S. v. William Bucci

EXHIBIT 4

UNITED STATES DISTRICT COURT

Eastern District of Pennsylvania

UNITED STATES OF AMERICA

V.

WILLIAM D. BUCCI

AMENDED JUDGMENT IN A CRIMINAL CASE

Case Number: 14-CR-191-01

USM Number: 71444-066

Mark T. Wilson, Esq., Stuart Patchen, Esq.

Defendant's Attorney

Date of Original Judgment: April 25, 2017 (Or Date of Last Amended Judgment)

Reason for Amendment:

- Correction of Sentence on Remand (18 U.S.C. 3742(f)(1) and (2))
Reduction of Sentence for Changed Circumstances (Fed. R. Crim. P. 35(b))
Correction of Sentence by Sentencing Court (Fed. R. Crim. P. 35(a))
[X] Correction of Sentence for Clerical Mistake (Fed. R. Crim. P. 36)
See Page 8

- Modification of Supervision Conditions (18 U.S.C. §§ 3563(c) or 3583(e))
Modification of Imposed Term of Imprisonment for Extraordinary and Compelling Reasons (18 U.S.C. § 3582(c)(1))
Modification of Imposed Term of Imprisonment for Retroactive Amendment(s) to the Sentencing Guidelines (18 U.S.C. § 3582(c)(2))
Direct Motion to District Court Pursuant to 18 U.S.C. § 2255 or 18 U.S.C. § 3559(e)(7)
Modification of Restitution Order (18 U.S.C. § 3664)

THE DEFENDANT:

[X] pleaded guilty to count(s) 1, 2, 3, 4, 5 and 11 on June 8, 2016.

[X] pleaded nolo contendere to count(s) 6, 7, 8, 9 and 10 on June 8, 2016 which was accepted by the court.

[] was found guilty on count(s) after a plea of not guilty.

The defendant is adjudicated guilty of these offenses:

Table with 4 columns: Title & Section, Nature of Offense, Offense Ended, Count. Rows include Securities Fraud, Mail Fraud, Subscribing a False Income Tax Return, and Mortgage Fraud.

The defendant is sentenced as provided in pages 2 8 of this judgment. The sentence is imposed pursuant to the Sentencing Reform Act of 1984.

[] The defendant has been found not guilty on count(s)

[] Count(s) is [] are dismissed on the motion of the United States.

It is ordered that the defendant must notify the United States Attorney for this district within 30 days of any change of name, residence, or mailing address until all fines, restitution, costs, and special assessments imposed by this judgment are fully paid.

May 2, 2017

Date of Imposition of Judgment

- cc: U.S. Attorney
Defense counsel
Probation
Pre-Trial Services
Financial Litigation Unit
Fiscal
U.S. Marshal (2)

Signature of Judge (Handwritten)

Joel H. Slomsky, US District Judge
Name and Title of Judge

DEFENDANT

May 2, 2017
Date

DEFENDANT: WILLIAM D. BUCCI
CASE NUMBER: 14-CR-191-01

IMPRISONMENT

The defendant is hereby committed to the custody of the Federal Bureau of Prisons to be imprisoned for a total term of: **78 MONTHS TO BE SERVED AS FOLLOWS:**
78 MONTHS ON COUNTS 1, 2, 3, 4, 5, 11 TO RUN CONCURRENTLY TO EACH OTHER.
36 MONTHS ON COUNTS 6, 7, 8, 9, 10 TO RUN CONCURRENTLY TO EACH OTHER AND CONCURRENTLY TO COUNTS 1, 2, 3, 4, 5 AND 11.

The court makes the following recommendations to the Bureau of Prisons:
That the defendant be designated to a facility near his family in Philadelphia, PA.

The defendant is remanded to the custody of the United States Marshal.

The defendant shall surrender to the United States Marshal for this district:

at _____ a.m. p.m. on _____ .

as notified by the United States Marshal.

The defendant shall surrender for service of sentence at the institution designated by the Bureau of Prisons:

Before 2 p.m. on June 23, 2017 .

as notified by the United States Marshal.

as notified by the Probation or Pretrial Services Office.

RETURN

I have executed this judgment as follows:

Defendant delivered on _____ to _____
at _____ , with a certified copy of this judgment.

UNITED STATES MARSHAL

By _____
DEPUTY UNITED STATES MARSHAL

DEFENDANT: WILLIAM D. BUCCI
CASE NUMBER: 14-CR-191-01

SUPERVISED RELEASE

Upon release from imprisonment, the defendant shall be on supervised release for a term of : **5 YEARS; To be served as follows:**
3 Years on Counts 1 - 10 and 5 years on Count 11; to run concurrently to each other.

The defendant must report to the probation office in the district to which the defendant is released within 72 hours of release from the custody of the Bureau of Prisons.

The defendant shall not commit another federal, state or local crime.

The defendant shall not unlawfully possess a controlled substance. The defendant shall refrain from any unlawful use of a controlled substance. The defendant shall submit to one drug test within 15 days of release from imprisonment and at least two periodic drug tests thereafter, as determined by the court.

- The above drug testing condition is suspended, based on the court's determination that the defendant poses a low risk of future substance abuse. *(Check, if applicable.)*
- The defendant shall not possess a firearm, ammunition, destructive device, or any other dangerous weapon. *(Check, if applicable.)*
- The defendant shall cooperate in the collection of DNA as directed by the probation officer. *(Check, if applicable.)*
- The defendant shall comply with the requirements of the Sex Offender Registration and Notification Act (42 U.S.C. § 16901, *et seq.*) as directed by the probation officer, the Bureau of Prisons, or any state sex offender registration agency in which he or she resides, works, is a student, or was convicted of a qualifying offense. *(Check, if applicable.)*
- The defendant shall participate in an approved program for domestic violence. *(Check, if applicable.)*

If this judgment imposes a fine or restitution, it is a condition of supervised release that the defendant pay in accordance with the Schedule of Payments sheet of this judgment.

The defendant must comply with the standard conditions that have been adopted by this court as well as with any additional conditions on the attached page.

STANDARD CONDITIONS OF SUPERVISION

- 1) the defendant shall not leave the judicial district without the permission of the court or probation officer;
- 2) the defendant shall report to the probation officer in a manner and frequency directed by the court or probation officer;
- 3) the defendant shall answer truthfully all inquiries by the probation officer and follow the instructions of the probation officer;
- 4) the defendant shall support his or her dependents and meet other family responsibilities;
- 5) the defendant shall work regularly at a lawful occupation, unless excused by the probation officer for schooling, training, or other acceptable reasons;
- 6) the defendant shall notify the probation officer at least ten days prior to any change in residence or employment;
- 7) the defendant shall refrain from excessive use of alcohol and shall not purchase, possess, use, distribute, or administer any controlled substance or any paraphernalia related to any controlled substances, except as prescribed by a physician;
- 8) the defendant shall not frequent places where controlled substances are illegally sold, used, distributed, or administered;
- 9) the defendant shall not associate with any persons engaged in criminal activity and shall not associate with any person convicted of a felony, unless granted permission to do so by the probation officer;
- 10) the defendant shall permit a probation officer to visit him or her at any time at home or elsewhere and shall permit confiscation of any contraband observed in plain view of the probation officer;
- 11) the defendant shall notify the probation officer within seventy-two hours of being arrested or questioned by a law enforcement officer;
- 12) the defendant shall not enter into any agreement to act as an informer or a special agent of a law enforcement agency without the permission of the court; and
- 13) as directed by the probation officer, the defendant shall notify third parties of risks that may be occasioned by the defendant's criminal record or personal history or characteristics and shall permit the probation officer to make such notifications and to confirm the defendant's compliance with such notification requirement.

Sheet 3A — Supervised Release

Judgment—Page 4 of 8

DEFENDANT: WILLIAM BUCCI
CASE NUMBER: 14-CR-191-01

ADDITIONAL SUPERVISED RELEASE TERMS

The defendant shall refrain from the illegal possession and/or use of drugs and shall submit to urinalysis or other forms of testing to ensure compliance.

The defendant shall provide the U.S. Probation Office with full disclosure of his financial records to include yearly income tax returns upon the request of the U.S. Probation Office. The defendant shall cooperate with the probation officer in the investigation of his financial dealings and shall provide monthly statements of his income.

The defendant is prohibited from incurring any new credit charges or opening additional lines of credit without the approval of the probation officer, unless the defendant is in compliance with a payment schedule for the restitution obligation. The defendant shall not encumber or liquidate interest in any assets unless it is in direct service of the restitution obligation or otherwise has the express approval of the Court.

DEFENDANT: WILLIAM BUCCI
CASE NUMBER: 14-CR-191-01

ADDITIONAL RESTITUTION PAYEES

<u>Name of Payee</u>	<u>Total Loss*</u>	<u>Restitution Ordered</u>	<u>Priority or Percentage</u>
David Yoho 503 Landis Lakes Court Louisville, KY 40245	\$17,000.00	\$17,000.00	100%
Ian David Lipsky 34 Madera Del Presidio Dr Corte Madera, CA 94925	\$25,000.00	\$25,000.00	100%
Jean-Pierre Boustany 5420 N. Lowell Ave. Chicago, IL 60630	\$20,000.00	\$20,000.00	100%
Robert Pfeifle P.O Box 188 Worcester, PA 19490	\$14,000.00	\$14,000.00	100%
Admiral Mark Buzby 4610 Pleasant Ave. Norfolk, VA 23518	\$63,750.00	\$63,750.00	100%
Domenic Venezia 1053 Belvoir Rd Plymouth Meeting, PA 19462-3740	\$30,617.93	\$30,617.93	100%
Fr. Michael Marrone 2500 S. Colorado St. Philadelphia, PA 19123	\$23,400.00	\$23,400.00	100%
Christopher Stewart & Parkway Trans. 320 Brown St. Unit D Philadelphia, PA 19123	\$973,456.00	\$973,456.00	100%
Anthony DiValerio 11 Athens Ave. Ardmore, PA 19003	\$25,000.00	\$25,000.00	100%
John Swider 232 Rock St. Philadelphia, PA 19128-3740	\$182,000.00	\$182,000.00	100%
VMC Captial/ David Frascella C/O Lighthouse Legal Finance 888 Town Center Dr Langhorne, PA 19047	\$120,000.00	\$120,000.00	100%
Gennaro Vuono 187 School St. Bala Cynwyd, PA 19004	\$80,700.00	\$80,700.00	100%
Raymond Nepomuceno 176 Edgehill Rd Bala Cynwyd, PA 19004	\$9,749.50	\$9,749.50	100%

* Findings for the total amount of losses are required under Chapters 109A, 110, 110A, and 113A of Title 18 for offenses committed on or after September 13, 1994, but before April 23, 1996.

AQ 245B (Rev. 02/16) Judgment in a Criminal Case
 Sheet 5B — Criminal Monetary Penalties

Judgment—Page 7 of 8

DEFENDANT: WILLIAM BUCCI
 CASE NUMBER: 14-CR-191-01

ADDITIONAL RESTITUTION PAYEES

<u>Name of Payee</u>	<u>Total Loss*</u>	<u>Restitution Ordered</u>	<u>Priority or Percentage</u>
Michael and Joan Ziaylek 15 Cold Spring Ave. Yardley, PA 19067	\$58,514.00	\$58,514.00	100%
Bernice & H.F. Couche 1820 Richard Erwin Pkwy Tarpon Springs, FL 34688	\$102,300.00	\$102,300.00	100%
Carl Tancredi 4100-D Knorr St. Philadelphia, PA 19135	\$30,000.00	\$30,000.00	100%
Ron Panepinto 1215 Stanwood St. Philadelphia, PA 19111-1512	\$57,500.00	\$57,500.00	100%
TOTALS	\$3,011,951.24	\$3,011,951.24	

* Findings for the total amount of losses are required under Chapters 109A, 110, 110A, and 113A of Title 18 for offenses committed on or after September 13, 1994, but before April 23, 1996.

DEFENDANT: WILLIAM BUCCI
CASE NUMBER: 14-CR-191-01

SCHEDULE OF PAYMENTS

Having assessed the defendant’s ability to pay, payment of the total criminal monetary penalties is due as follows:

- A Lump sum payment of \$ 1,100.00 due immediately, balance due
 - not later than _____, or
 - X in accordance C, D, E, or F below; or
- B Payment to begin immediately (may be combined with C, D, F below); or
- C Payment in equal _____ (e.g., weekly, monthly, quarterly) installments of \$ _____ over a period of 78 (e.g., months or years), to commence _____ (e.g., 30 or 60 days) after the date of this judgment; or
- D Payment in equal _____ (e.g., weekly, monthly, quarterly) installments of \$ _____ over a period of _____ (e.g., months or years), to commence _____ (e.g., 30 or 60 days) after release from imprisonment to a term of supervision; or
- E Payment during the term of supervised release will commence within 30 days (e.g., 30 or 60 days) after release from imprisonment. The court will set the payment plan based on an assessment of the defendant’s ability to pay at that time; or
- F Special instructions regarding the payment of criminal monetary penalties:

Unless the court has expressly ordered otherwise, if this judgment imposes imprisonment, payment of criminal monetary penalties is due during the period of imprisonment. All criminal monetary penalties, except those payments made through the Federal Bureau of Prisons’ Inmate Financial Responsibility Program, are made to the clerk of the court.

The defendant shall receive credit for all payments previously made toward any criminal monetary penalties imposed.

Joint and Several

Defendant and Co-Defendant Names and Case Numbers (including defendant number), Total Amount, Joint and Several Amount, and corresponding payee, if appropriate.

The defendant shall pay the cost of prosecution.

The defendant shall pay the following court cost(s):

* The defendant shall forfeit the defendant’s interest in the following property to the United States:

\$3,253,206.00

EXHIBIT 5

JHS

109

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

UNITED STATES OF AMERICA, .	Case No. 14-CR-191-1
Plaintiff, .	
v. .	U.S. Courthouse
	601 Market Street
	Philadelphia, PA 19106
WILLIAM BUCCI, .	
et. al. .	
Defendant. .	
.....	MAY 6, 2016
	2:22 p.m.

FILED

JUL 13 2017

KATE BARKMAN, Clerk
By [Signature] Dep. Clerk

TRANSCRIPT OF HEARING CONFERENCE AND SENTENCING
BEFORE HONORABLE JOEL H. SLOMSKY
UNITED STATES DISTRICT JUDGE

APPEARANCES:

For the United States: DAVID J. IGNALL, AUSA
DEREK ETTINGER
U.S. Department of Justice
615 Chestnut Street, Suite 1250
Philadelphia, PA 19106

For William Bucci, MARK WILSON, Esq.
Defender Association of Philadelphia
Suite 540 W, The Curtis Center
601 Walnut Street
Philadelphia, PA 19106

NINO TINARI
Tinari Law Firm
1528 Walnut Street, Suite 1212
Philadelphia, PA 19102

Audio Operator:

Transcriber: UBIQUS REPORTING, INC.
61 Broadway, Suite 1400
New York, NY 10006
212-346-6666
Email: infousa@ubiqus.com

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A TRUE COPY CERTIFIED TO BE CORRECT FROM THE RECORD

DATED: 11/14/2018

ATTEST: Patrick McLaughlin

DEPUTY CLERK, UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

[Signature]

1 Sperango gave him \$100,000 or so which although the final
2 amount that is listed as a restitution amount is 81.5 because
3 he thought that the money would be invested in an oil and wine
4 business.

5 Some of these people obviously were taken by the con
6 because of Mr. Bucci and his lifestyle and generosity certainly
7 was a stockbroker and obviously from what I can tell from his
8 testimony here today that he paraded himself as being a
9 reliable person who would invest money and turn a profit that
10 could not-he couldn't guarantee.

11 This is the typical--this represents the typical
12 modus operandi of somebody who is involved in fraud. They
13 certainly didn't lend him this money based on anything other
14 than a belief that they would be repaid at a significant
15 interest rate and that the money would be used for the purpose
16 that was represented to them.

17 So that I'm going to find that all of the funds that
18 are listed in the pre-sentence report on page 8 as restitution
19 amounts are also the amounts that is the appropriate amount
20 that should be considered for determining the fraud amount
21 under the sentencing guidelines. And Mr. Bucci can as Mr.
22 Ignall said come up with some documentation that these amounts
23 are incorrect for restitution purposes they can be lowered, but
24 he obviously based on his testimony doesn't have any paperwork

1 to support what he said. He did bring to Court today D1 and
2 D2, which are promissory notes that Parkway, Mr. Stewart's
3 corporation, lent money to Mr. Bucci, but certainly if somebody
4 was a loan shark the need for promissory notes is nothing that
5 would be in the ordinary way of doing business. So I'm not
6 going to find that Mr. Stewart is a loan shark. There is just
7 no evidence on this record to support it.

8 Those are my findings based upon the testimony. Now,
9 let's talk about acceptance of responsibility. The sentencing
10 guidelines provide Section 3E1.1A, acceptance of
11 responsibility, if the defendant clearly demonstrates, and the
12 word is a - - word here to some extent it's clearly
13 demonstrates acceptance of responsibility for his offense,
14 decrease the offense level by 2 levels, and the commentary
15 notes, "In determining whether a defendant qualifies under
16 subsection A, appropriate considerations include, but are not
17 limited to the following: A) truthfully admitting conduct, the
18 conduct comprising the offense of conviction, and truthfully
19 admitting or not falsely denying any additional relevant
20 conduct for which the Defendant is accountable under 1B1.3.

21 The Court finds that Mr. Bucci has not truthfully
22 admitted the conduct for which he is accountable in this case,
23 and that is the conduct comprising the offense of conviction.
24 For some reason, Mr. Bucci has made a decision that if he

1 hedges about his responsibility for defrauding six people
2 perhaps he can get a benefit in this case. The court is
3 convinced that he has defrauded these 6 people along with the
4 other 14 people and that he is not fully accepting
5 responsibility for his offense of conviction. I listened
6 carefully to Mr. Bucci's testimony. He did not come across to
7 me as a credible witness at all. He hesitated quite a bit
8 before he answered questions. He could not remember certain
9 situations with respect to what he told some of these 6
10 victims. Mr. Bucci is just unfortunately trying to avoid
11 responsibility to the extent he can with respect to these six
12 people. There is no doubt that there is a notion in the
13 criminal law that when you do something wrong and you are able
14 to come to Court and readily admit your guilt, it's the first
15 sign to a large extent that the person gets it and understands
16 that he did wrong, but Mr. Bucci is not accepting
17 responsibility totally for his conduct of conviction and he did
18 defraud these other people undoubtedly. He's not entitled to
19 the two-level decrease for acceptance of responsibility for
20 that reason.

21 So the first thing I have to do is calculate the
22 applicable federal sentencing guidelines that apply to this
23 case. If I go to the pre-sentence report, on page 9 the fraud
24 offenses are grouped differently from the subscribing to a

1 false tax return. The base offense level for evaluation of 15
2 USC Section 70HAB is found in, or the guideline--the guideline
3 for a violation of 15 USC 70HAB is found in Guideline Section
4 2ba, 2b1.1A1 in determining the base offense level.

5 This section provides a base offense level of 7
6 because the Defendant was convicted of an offense referenced in
7 the guideline and the offense of conviction has a statutory
8 maximum term of 20 years in prison, and so the offense level is
9 7. There is a specific offense characteristic that is
10 applicable, paragraph 30, "Pursuant to Guideline Section
11 2B1.1B1i the offense level is increased by 16 levels because
12 the loss was more than 1.5 million but less than 3.5 million
13 specifically 3.2 million, a 16-level increase is applied.
14 There is a specific offense characteristic as noted in
15 paragraph 31 that two levels are increased pursuant to
16 guideline section 2B1.1b2Ai because the offense involved more
17 than 10 victims. There is another upward adjustment of 2
18 levels as noted in paragraph 33, the defendant committed the
19 incident offense as a registered rep under the Financial
20 Industry Regulatory Authority and as such he abused a position
21 of public--he abused a position of--would it be public or
22 private-private trust as a broker. I guess it would be public
23 because he held a public license using a special skill as a
24 broker in a manner that significantly facilitated the

1 believe the man will do the right thing. I will say to you, as
2 I said in my letter, I ask that the goodness that I believe
3 that's in your heart that you'll allow it to touch your wisdom
4 and grant mercy, have some mercy. The full story, and this
5 gentleman is listening, this is a multi-faceted web. There's
6 so much more.

7 He has expressed to me on a number of occasions his
8 stupidity with respect to what he's done. I said are you
9 sorry? He says it's in here, and of course I'm sorry. I know
10 I've harmed people. He said I want to pay them back. Well, as
11 I said to you and in some sense, in some sense I'm pleading
12 some part of his case, common sense says to me if restitution
13 is a pre-requisite of everything, if it's a component of this,
14 then his work history, he's been a major producer, he's made
15 big money. At some point, put him in the arena, take his
16 money, leave him with something to eat. I don't know that
17 incarceration--what does incarceration do? I think it makes a
18 lot of people in this courtroom feel good, but there is another
19 side to this. If he has to pay people back, how's he going to
20 do it. Prior to this--to the birth of this problem, his
21 history stated that everybody was paid, everybody was paid. I
22 am not saying--he has admitted his wrongdoing, Your Honor.
23 He's admitted it to me. Did he have an opportunity to stand up
24 here and say I'm accountable, I'm sorry. He told me he was

1 going to do that, so thank you.

2 THE COURT: I thank both of you for coming and for
3 speaking.

4 MS. AFFATATO: Just let me have some support, because
5 this is the battle of my life.

6 THE COURT: You can speak a little louder.

7 MS. AFFATATO: If I can have some support because
8 this is going to be the battle of my life.

9 [Background noise]

10 THE COURT: I understand. Mr. Wilson, any other
11 witnesses?

12 MR. WILSON: I don't think - - , Your Honor.

13 THE COURT: Does Mr. Bucci wish to speak before he's
14 sentenced? He has a right of allocution.

15 MALE VOICE: - - in the courtroom this morning.

16 THE COURT: Yes?

17 MR. BUCCI: Your Honor, I don't even know where to
18 begin. I am basically in the dirt, in the ground, with no one
19 to blame but myself. I understand that. I didn't quite
20 understand earlier when you were talking about whether or not I
21 was--if I understood and was sorry. Your Honor, so sorry, and
22 I don't--I don't know how I can do it other than this to
23 convince you that I am sorry for all wrongdoing. I take full
24 responsibility.

1 You know, and I know you know this, King David
2 whenever anything good, and I just bring it up, I'm kind of
3 rambling, but when King David, good things happened to him, he
4 used to say that it happened to him because of God. When he
5 did wrong, he said it happened because of me, and that's the
6 story of my life. Whatever bad has happened to me, whatever
7 not good has happened to me has happened because of me, not
8 because of anyone else. The people that spoke up here, the
9 people that lent me money in their full trust, their full
10 confidence in lending me money, I wanted and still want nothing
11 more than to pay them back. I think Mr. Wilson had at some
12 point said that my circumstances had changed.

13 I had moved to Delaware Valley Financial Group, and
14 my circumstances did change. I basically had accommodation of
15 losing my job but also they went out of business, so it aided
16 in my not being able to pay back.

17 I'm not--and I didn't write any of this down, and I
18 didn't plan any of this, but I'm just talking from my heart. I
19 didn't--I am so embarrassed and humbled to be standing
20 especially between guys that I went to school with that I--I
21 thought and think to this day I mean Mark Buzby, he's it's an
22 honor to even know him. It's an honor to even know him, and
23 again I don't know how to impress upon you. I don't know how
24 to impress upon you that I am sorry, I am taking full

1 responsibility. No one else's fault, Your Honor, full
2 responsibility. No one else's fault, full responsibility.
3 And, you know, I don't want to--you know, I don't want to
4 offend you. I just--I want you to know that I'm saying this
5 from my heart. I take full responsibility, Your Honor, and I'm
6 so sorry--so sorry. I don't want to hurt these guys. I want
7 these people as my friends. That's important to me. I don't
8 know why it is, but it's important to me. I want these people
9 as my friends.

10 So I don't think that that--I don't know if that
11 could ever happen, if I get the opportunity to pay these folks
12 back their monies, that's what I will do and try to go on and
13 live whatever life I have left, whatever time I have left I'll
14 go on and try to live it within the letter of the law.

15 Your Honor, and I hope I'm not doing something wrong
16 by saying this. I'm 60. I mean that's not really old today,
17 but it's older. But I lived most of my life, I tried hard, I
18 worked hard, I think it was Officer Mayer [phonetic], I think
19 who looked at something of my history and I think her comment
20 was, gee, you always worked, and I did. These last 5 years
21 I've been working, okay. Pardon me, the last two years I've
22 been working sporadically. I started my own business, but I
23 haven't been as good or as consistent in my ability to work and
24 legitimately earn dollars as I have been in the past.

1 That all aside and you know, I just--I'm sorry for
2 what I've done. I hope I can at some point get a second chance
3 to make things right, and to live my life, I'll say at least
4 the next whatever years, as I lived I think at least the first
5 50, if we take off the last 10. You know, this is not
6 something that I wrote up. It's not something I thought up.
7 I'm just standing here, and I'm talking to you from my heart,
8 and I don't want to be rude and turn away, but I've wished for
9 the opportunity and I hope some day I get this to really sit
10 and talk with a couple of--with all of these people. And to
11 just say to them I am sorry. I am sorry. I am sorry. And,
12 you know, forgive me and you know let's--let's become friends
13 again, if that's--you know, whatever.

14 So I apologize, I didn't write anything. I apologize
15 if I sound like I'm rambling, but Your Honor I'm sure you're a
16 good judge of character. I'm talking from the heart and you
17 know I'm sorry. I don't know, and I'm--I'm sorry. And I
18 apologize also for kind of I think--

19 THE COURT: [interposing] I have a question for you,
20 Mr. Bucci.

21 MR. BUCCI: Sure. Sure.

22 THE COURT: Um, do you understand that--the
23 difference between someone lending you money and someone giving
24 you money because they've been defrauded?

1 MR. BUCCI: Yes, Your Honor.

2 THE COURT: Because you keep saying these people lent
3 you money.

4 MR. BUCCI: Oh, no--yes--no, Your Honor. I pled
5 guilty, and I understand.

6 THE COURT: Let me finish. Let me finish.

7 MR. BUCCI: I'm sorry.

8 THE COURT: These people did not lend you money.
9 They were defrauded out of their money. They gave you the
10 money under false pretenses. There's a very big difference.
11 Until you're willing to say I defrauded people, you don't get
12 it.

13 MR. BUCCI: Your Honor, then I--

14 THE COURT: [interposing] Tell me where I'm wrong.

15 MR. BUCCI: No, Your Honor, I'm not, and I honestly
16 thought by pleading guilty I said that, but Your Honor, I am
17 sorry for defrauding these people. I am sorry. I am sorry.
18 And I did believe I thought that in saying that I was guilty in
19 saying that I was guilty I thought that is what I was saying.
20 And I--I am. I am sorry. I am sorry. I--I'm sorry I
21 defrauded these people. I am sorry, Your Honor. I am sorry.
22 I am sorry. I am sorry.

23 THE COURT: Mr. Bucci, you put yourself in a position
24 where you should have thought about their friendship a long

1 testified to in this case. Their lives have been tragically
2 changed as a result of being victims in this fraud, and the
3 emotional experience will go on for a very long time. No
4 sentence that this Court imposes can fully satisfy victims who
5 have been defrauded by someone that they considered a friend
6 and to some extent confidant. I mean where Mr. Bucci's head
7 was to defraud Father Marrone with money that came from his
8 presents from the investiture is just hard to fathom. That's
9 one of the worst situations I can imagine, and using the
10 imprimatur of being a judge to defraud people. Not good. Not
11 good.

12 This crime is very serious and it's occurred over a
13 significant period of time. It involved more than ten victims,
14 and it involved an abuse of position and trust, and it's a very
15 serious offense. The Court has to impose a sentence that is
16 sufficient but not greater than necessary to comply with other
17 provisions set forth in our sentencing act, and I've listened
18 in making my decisions on these factors. I've listened
19 carefully to all the testimony. I listened carefully to what
20 Mr. Bucci had said, in particular. He is the defendant, and I
21 have listened carefully to the testimony of the other
22 witnesses, and again, with respect to all the factors, I've
23 considered the information in the presentence report, and I
24 will adopt the undisputable factual statements and the findings

1 I have made and the guideline application that's contained in
2 the presentence report and take them into consideration in
3 deciding the ultimate sentence in this case.

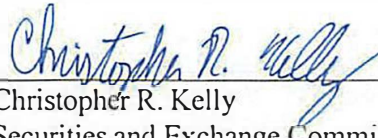
4 But I still am not convinced that Mr. Bucci
5 understands the full magnitude of what he's done. He defrauded
6 people, and these people were not lenders. He did not borrow
7 money from them. He engaged in a scheme to defraud people and
8 took money under false pretenses. He has attempted to
9 minimize, to some extent, his involvement with others, but the
10 pattern is clear. He told everyone a false story in order to
11 induce the - - of money.

12 The sentence has to reflect the seriousness of the
13 offense and it will. And, again, I have taken into account the
14 character letters and the arguments of counsel, also, and the
15 submissions of counsels, and that can be, in a sense, will
16 reflect the seriousness of the events, and the sentence has to
17 convince Mr. Bucci to have respect for the law. Obviously, for
18 a longer period of time he did not have respect for the law.
19 And, again, after you're caught with your hand in the cookie
20 jar you begin to feel very sorry and begin to verbalize it, but
21 that should have been on his mind earlier, and there's a
22 question of whether or not he'll continue to, he will respect
23 the law in the future based upon his past actions and what I'm
24 hearing in Court today.

1 A sentence also has to afford deterrents. It has to
2 convince not only Mr. Bucci but others in his situation not to
3 violate the law. The law is something that we're all bound by
4 and we all must follow. If we can pick and choose what laws we
5 want to follow, then we'd have chaos in society. So, we're all
6 brought down to follow the law, and the law, in this case as it
7 applies, calls for a considerable sentence in order to afford
8 deterrents not only by Mr. Bucci but by others, and I also have
9 to consider the need to protect the public from further crimes
10 by Mr. Bucci. This is also a factor that is significant in
11 this case because based upon the evidence there is the
12 potential for further offenses by him. He is so much in debt.
13 When I look at the presentence report, the list of judgments
14 against him, as noted in paragraph 88, is staggering.
15 Obviously, he's going to lose his residence, but his total
16 liabilities are \$3,620,922, and defense relies upon the fact
17 that he got in debt over his head, and therefore, he committed
18 this crime. Well, what about all these debts? How's he going
19 to wipe it out? The chance of these victims getting
20 restitution, in my opinion, is probably less than one percent,
21 and I hope everybody recognizes that fact. It's an unfortunate
22 situation, but with these kinds of judgments against you, which
23 take up two pages of the presentence report, it's staggering.
24 I don't remember in eight and half years as a judge ever seeing

STATEMENT OF FILING BY FACSIMILE

I hereby certify that, on this seventh day of December, 2018, with respect to *In the Matter of William D. Bucci*, Administrative Proceeding File No. 3-17888, I caused a true and correct copy of the foregoing Motion for Default and Sanctions Pursuant to Rule 155 of the Commission Rules of Practice, the supporting Declaration of Christopher R. Kelly, and the accompanying certificate of service to be filed via facsimile with the Office of the Secretary of the U.S. Securities and Exchange Commission pursuant to SEC Rule of Practice 151, 17 C.F.R. § 201.151. The facsimile was transmitted to (703) 813-9793.



Christopher R. Kelly
Securities and Exchange Commission
Philadelphia Regional Office
One Penn Center
1617 JFK Blvd., Suite 520
Philadelphia, PA 19103
(215) 597-3100 (telephone)
(215) 597-2740 (facsimile)
KellyCR@sec.gov

Counsel for the Division of Enforcement

CERTIFICATE OF SERVICE

I hereby certify that, on this seventh day of December 2018, with respect to In the Matter of William D. Bucci, Administrative Proceeding File No. 3-17888, I caused a true and correct copy of the foregoing Motion for Default and Sanctions Pursuant to Rule 155 of the Commission Rules of Practice, the supporting Declaration of Christopher R. Kelly, and the accompanying statement of filing by facsimile to be served via first-class mail upon the following:

William D. Bucci
620 Rector Street
Philadelphia, PA 19128

and

William D. Bucci/ Register Number: 71444-066
FCI Schuylkill
FEDERAL CORRECTIONAL INSTITUTION
P.O. BOX 759
MINERSVILLE, PA 17954

(Pro se litigant)

The Division of Enforcement is serving Respondent with this filing via first-class mail, rather than facsimile, because the requirements of SEC Rule 150(c)(4) are not satisfied with respect to Respondent.



Christopher R. Kelly
Securities and Exchange Commission
Philadelphia Regional Office
One Penn Center
1617 JFK Blvd., Suite 520
Philadelphia, PA 19103
(215) 597-3100 (telephone)
(215) 597-2740 (facsimile)
KellyCR@sec.gov

Counsel for the Division of Enforcement