



# PRESS RELEASE

Internal Revenue Service - Criminal Investigation  
Newark Field Office  
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## **TWO NEW JERSEY MEN ADMIT TO CONSPIRING TO EVADE THE FILING OF FINANCIAL REPORTS**

**Newark, N.J.** – Two New Jersey men admitted to engaging in a conspiracy to cause a check cashing facility to fail to file legally required financial reports for cash transactions over \$10,000.

John Creegan, 59, a resident of Dumont, N.J., and Paul Fitzsimons, 47, a resident of Englewood, N.J., each pleaded guilty before U.S. District Judge Kevin McNulty to one count of conspiring to cause a financial institution to fail to file currency transaction reports. Sentencing for Creegan and Fitzsimons is scheduled for January 11, 2016.

According to documents filed in the case and statements made in court:

Individuals who wanted checks negotiated would bring checks to bars in New York. The individuals would negotiate the checks and receive cash in amounts equal to the amounts of the checks, minus a percentage which was kept by Creegan and Fitzsimons. Creegan and Fitzsimons would then take these checks, at times in bulk, to a check cashing facility in New Jersey. The check cashing facility would then negotiate the checks and provide cash in amounts equal to the amounts of the checks, minus a percentage kept by the check cashing facility. The check cashing facility, although required to do so by law, failed to file the requisite financial reports for these transactions.

Between in or about April 2011 and September 2012, Creegan admitted to cashing more than \$90,000 in checks at a check cashing facility and intentionally causing the check cashing facility to fail to file the legally required financial reports. During the same time period, Fitzsimons admitted to cashing more than \$70,000 in checks at a check

cashing facility and intentionally causing the check cashing facility to fail to file the legally required financial reports.

Both Creegan and Fitzsimons also admitted that the object of the conspiracy was financial gain for themselves and to help others avoid the payment of taxes.

Both Creegan and Fitzsimons each face a maximum potential penalty of five years in prison and a statutory maximum fine equal to the greatest of: (1) \$250,000; (2) twice the gross amount of any pecuniary gain derived from the offense; or (3) twice the gross amount of any pecuniary loss sustained by any victims of the offense.

The investigation was conducted by IRS-Criminal Investigation, Newark Field Office, under the direction of Special Agent in Charge Jonathan D. Larsen and the U.S. Attorney's Office, under the direction of U.S. Attorney Paul J. Fishman.

The Government is represented by Assistant U.S. Attorney Andrew Kogan.

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Defense counsel for Fitzsimons: James J. Markham, III, Esq., Englewood Cliffs, NJ  
Defense Counsel for Creegan: John Lacey, Esq., Roseland NJ