



PRESS RELEASE

Internal Revenue Service - Criminal Investigation *Chief Richard Weber*

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IRS – Criminal Investigation

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Former Wells Fargo Branch Manager Convicted of Laundering Proceeds of Trademark Scam

A former manager of a Wells Fargo branch in Glendale, California, was convicted on Friday of money laundering and false bank entry charges in connection with laundering the proceeds of a trademark scam.

Acting Assistant Attorney General Kenneth A. Blanco of the Justice Department's Criminal Division, Acting U.S. Attorney Sandra R. Brown of the Central District of California, Acting Inspector in Charge William H. Hedrick from the U.S. Postal Inspection Service's (USPIS) Los Angeles Division, Inspector in Charge Regina L. Faulkerson of USPIS Criminal Investigation and Acting Special Agent in Charge Anthony J. Orlando of the Internal Revenue Service Criminal Investigation (IRS-CI) Los Angeles Field Office made the announcement.

After a four-day jury trial, Albert Yagubyan, 37, of Burbank, California, was convicted of one count of conspiracy to launder monetary instruments, four counts of concealment money laundering and one count of false bank entries. Sentencing has been scheduled for May 22, 2017, before U.S. District Judge Stephen V. Wilson of the Central District of California, who presided over the trial.

According to the evidence presented at trial, from June 27, 2014 to Sept. 18, 2015, Yagubyan laundered over \$1 million of proceeds from a mass-mailing scam run by co-conspirator Artashes Darbinyan, 37, of Glendale, California, who used companies that they called "Trademark Compliance Center" (TCC) and "Trademark Compliance Office" (TCO) in order to make fraudulent offers to trademark applicants for registration and monitoring services.

Yagubyan laundered the funds by instructing subordinates at the bank to open bogus bank accounts, into which proceeds of the TCC and TCO scam were deposited, and process fraudulent withdrawals, wire transfers and cashier's checks for co-conspirators Darbinyan and Orbel Hakobyan, 42, also of Glendale, the evidence showed. The cashier's checks and wire transfers were made out to gold dealers. The bank accounts were opened using the identities of individuals from Eastern Europe who were not in the United States at the time the accounts were opened. The evidence at trial further showed that Darbinyan paid Yagubyan a percentage of the laundered proceeds. Yagubyan, in turn, made payments and promises of promotion to subordinates to induce them to conduct the fraudulent transactions. When Wells Fargo's loss prevention office flagged the bogus accounts for closure, Yagubyan intervened to try and keep them open, the evidence showed.

Darbinyan and Hakobyan pleaded guilty in December 2016 to mail fraud and money laundering charges and are scheduled for sentencing on June 19, 2017, before Judge Wilson. The investigation has resulted in a total of five convictions.

USPIS and IRS-CI investigated the case. Trial Attorneys William E. Johnston and Alison L. Anderson and Assistant Chief Brian K. Kidd of the Criminal Division's Fraud Section are prosecuting the case.

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