



Robert Lenard Booth sentenced to 10 years for defrauding investors in boiler room scheme

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WASHINGTON – The operator of a boiler room scheme was sentenced to 10 years in federal prison in the Southern District of New York for defrauding investors of almost \$2 million and laundering proceeds.

A jury convicted Robert Lenard Booth, aka Trevor Nicholas, of conspiracies to commit securities fraud, wire fraud, and money laundering in April 2022. He must also serve three years of supervised release and pay \$2,003,883 in restitution and forfeit \$780,981.86.

“For years, Robert Lenard Booth and his co-conspirators made fraud their business. They used elaborate paperwork and strategies for emotional manipulation to defraud individual investors, often repeatedly targeting the same victims and sometimes extracting from them their life savings. Today’s sentence holds him accountable and sends a message to those who engage in fraud that they will face consequences,” said Damian Williams, U.S. attorney for the Southern District of New York.

This case was worked with the assistance of the Joint Chiefs of Global Tax Enforcement, or, the J5.

“Criminal activity and schemes like this know no borders, and cooperation between our international partners is necessary to take down international fraud schemes like this one,” said IRS Criminal Investigation (IRS-CI) Chief Jim Lee. “I’m proud of the work the J5 has been able to contribute to this case and am happy to see such a significant result.”

Booth, who was previously a resident of Brooklyn, New York, relocated overseas and spent years defrauding investors from Thailand and Panama. From at least June 2019 through August 2021, Booth ran, and conspired with others to run, a boiler room operation that sold investors nearly \$2 million in securities that they never received. Targeting victims repeatedly by phone, Booth and others pretended to be licensed brokers at real Manhattan brokerages, then used high-pressure tactics to pitch stocks at alleged discount prices. They followed up by sending the victims false documents to confirm the alleged stock purchases and trades.

Over time, the fraudsters established personal rapport with the victims and directed the victims to wire money—sometimes hundreds of thousands of dollars—to shell company accounts in New York, Hong Kong, and Singapore. To make the payments, a number of victims spent down their savings and took out loans and mortgages. To receive and launder the victims’ payments, Booth worked with other money launderers who established sham companies and then fraudulently opened U.S. bank accounts in the names of those companies.

In total, Booth’s boiler room defrauded at least 17 victims of \$2,003,993.

On April 27, a jury convicted Booth of conspiracies to commit securities fraud, wire fraud and money laundering after a six-day jury trial.

This sentencing resulted from efforts from the U.S. Attorney's Office of the Southern District of New York, Homeland Security Investigations, IRS-CI and IRS-CI's partnership with the J5. The J5 leads the fight against international tax crime and money laundering, including cryptocurrency threats and those who undertake, enable or facilitate global tax evasion. They work together to gather information, share intelligence and conduct coordinated operations against transnational financial crimes. The J5 includes the Australian Taxation Office, the Canada Revenue Agency, the Dutch Fiscal Information and Investigation Service, Her Majesty's Revenue and Customs from the U.K. and IRS-CI from the U.S.

For more information about the J5, please visit www.irs.gov/j5.

