

NY judge gives poker money man jail for bank fraud

October 4 2012, by Larry Neumeister

(AP)—A man who processed money illegally for three Internet poker companies whose U.S. operations eventually were shut down was sentenced on Wednesday to five months in prison by a judge who said he played a "catch me if you can" game with the government.

Las Vegas resident Chad Elie, 32, was sentenced by U.S. District Judge Lewis A. Kaplan, who also ordered him to forfeit \$500,000.

The judge rejected a recommendation by the federal Probation Department that Elie be sentenced to probation, six months of home confinement and community service. He said letting Elie escape a prison sentence would not deter others from committing similar crimes.

Elie apologized, saying, "I'm very sorry and regret my actions."

The judge responded, "Claims of remorse I in some respects credit but not all."

He noted that evidence showed Elie "kept right on going" when [federal authorities](#) began making arrests in a case that resulted in charges against a dozen people, some of them overseas, where they helped PokerStars, Full Tilt Poker and Absolute Poker fool U.S. financial institutions.

Authorities say the defendants created phony corporations and websites to make it appear that hundreds of millions of dollars in gambling proceeds were from other types of businesses.

It seemed Elie didn't care whether he was doing something illegal as [federal investigators](#) closed in, "playing a game with the government, a catch me if you can game with the government," the judge said.

"This entire case reflects a situation in which there was ... a criminally reckless spitting in the eye of the government," he said.

Elie had pleaded guilty to conspiracy to commit [bank fraud](#) and to operate [illegal gambling](#) businesses, saying he served as a payment processor for all three companies at various times from 2008 through early 2011.

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