

Orlando Sentinel

<http://www.orlandosentinel.com/news/local/orl-bk-ponzischeme022407,0,921061.story?coll=orl-home-headlines>

Orlando man, brother get prison terms for running Ponzi scheme

The Associated Press

February 24, 2007, 10:23 AM EST

PITTSBURGH (AP) -- Two brothers who admitted to running an investment scheme that authorities said cost investors millions of dollars were given lengthy prison terms.

Gary Antonino, 51, of Orlando, Fla., was sentenced to seven years and three months in prison and ordered to pay more than \$4 million in restitution to 29 victims. He pleaded guilty in November to bank fraud, wire fraud and money laundering.

His brother, Richard Antonino, 57, of Forest Hills, was sentenced to 37 months in prison and three years' probation and must pay more than \$325,000 to victims. He pleaded guilty last year to wire fraud.

Prosecutors said Richard Antonino was an investment adviser who talked clients into investing in several businesses owned by his brother, including a dry-cleaning chain, and an amusement complex that included a driving range in Wintersville, Ohio.

Authorities said the brothers ran a Ponzi scheme. Investors, many of whom were senior citizens, were led to believe their money was safe and would be used to expand and improve the businesses, but new investments were used to pay back previous investors as well as to pay the brothers' personal bills and fund their lavish lifestyles, prosecutors said.

Two of Gary Antonino's victims addressed the court Friday, including one man whose mother lost more than \$600,000.

Gary Antonino apologized for what he had done.

"I hurt a lot of people, your honor, innocent people I consider friends and family," he said.

U.S. District Judge Thomas M. Hardiman, however, called Antonino "an extraordinarily persuasive liar ... a classic con man."


Richard Antonino's attorney, Stanton Levenson, asked that his client not be given a prison term but,

Orlando Sentinel
TOP 100 COMPANIES FOR
WORKING FAMILIES
CLICK HERE

ADVERTISEMENTS

One Book
One Community®

Mr. Popper's Penguins
By Richard and Florence Atwater



Join

Publix.
WHERE SHOPPING
IS A PLEASURE®

Click Here