



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## FORMER FDIC EMPLOYEE INDICTED ON EMBEZZLEMENT AND LAUNDERING CHARGES

### FOR IMMEDIATE RELEASE

FDIC Inspector General Gaston L. Gianni, Jr. announced today that a former FDIC employee, Douglas Peklo of Woodbury, CT, was indicted March 17 on three counts of embezzling and laundering \$138,500 in FDIC funds while with the agency.

Peklo was employed in the South Brunswick, NJ, office as a liquidation specialist who managed and sold assets the FDIC acquired from failed banks. One such asset was "The Moorings," a marina in Point Pleasant, NJ. The marina was posted as collateral for a loan made by a failed bank taken over by the FDIC. The borrowers defaulted on the loan, and the FDIC acquired the collateral.

According to the indictment, several months before the bank closed, a fire sprinkler discharged in the marina's restaurant causing extensive damage. Peklo, acting for the FDIC, settled the insurance claim net of expenses for \$138,500 while the marina was being prepared for sale by the FDIC. He allegedly forwarded the settlement check to an attorney in Georgia, described as Peklo's business partner, who deposited the check into his escrow account and wired the money back to a Washington, D.C., bank account held by Telcontrol, a corporation owned by Peklo. The indictment states that Peklo withdrew the money from this account over the next several months.

If convicted on all three counts, Peklo faces up to 30 years in prison and more than \$552,000 in fines.



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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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An indictment is merely an accusation. The defendant is presumed innocent unless proven guilty.

This case was investigated by the FDIC's Office of Inspector General and the U.S. Postal Inspection Service. The Government is represented by Assistant United States Attorney James F. McMahon, of the U.S. Attorney's Fraud and Public Protection Division in Newark.

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