

## **Jury Convicts Defendant of Structuring, No Illicit Origin of Funds Alleged**

A jury found the defendant guilty of structuring after a pattern of transactions designed to evade currency transaction reporting requirements was identified. Prosecutors did not allege that the structured funds were derived from criminal activity.

The jury found the defendant guilty of structuring based on two transactions he conducted on a single day. Over a period of weeks and using different bank branches, the defendant conducted transactions in amounts ranging from \$5,000 to nearly \$10,000. On one of the days during this period, the defendant deposited cash at one branch but withheld funds so that the institution would not file a CTR. He then deposited the funds into the account less than one hour later at a different branch.

The defendant refused to divulge the source of the structured funds. The defendant alternatively reported several occupations, including as the operator of a business with which the structured transactions were associated. The jury did not find the defendant guilty of the count charging structuring over several days, but did find him guilty of structuring the transactions that occurred on a single day.

[Published in *The SAR Activity Review - Trends, Tips & Issues*, Issue 18, October 2010]