

Beat: News

Turkish Businessman Extradited from Austria to Face Money Laundering

Connected to \$1 Billion Biofuel Fraud

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USPA NEWS - A Turkish businessman was extradited from Austria to face money laundering, wire fraud and obstruction charges.

Sezgin Baran Korkmaz arrived today in Utah in the custody of the U.S. Marshals Service. Korkmaz was indicted in Salt Lake City, Utah, with laundering more than \$133 million in illegal proceeds through bank accounts he controlled in Turkey and Luxembourg. According to an April 2021 superseding indictment, the proceeds relate to a scheme orchestrated in Plymouth, Utah, by Jacob Kingston, Isaiah Kingston and Levon Termendzhyan to defraud the U.S. Treasury by filing false claims for more than \$1 billion in tax credits allegedly for the production and sale of biodiesel by their company, Washakie Renewable Energy LLC.

Korkmaz and his co-conspirators allegedly used the biofuel fraud proceeds to acquire luxury homes and assets, as well as businesses such as Biofarma, the Turkish airline Borajet, a yacht named the Queen Anne, a hotel in Turkey and a villa and apartment on the Bosphorus river in Istanbul. In coordination with authorities in Lebanon, the U.S. Marshals Service took the Queen Anne yacht into custody in July 2021 and sold it earlier this year for \$10.11 million pursuant to an October 2021 order of U.S. District Judge Jill Parrish of the U.S. District Court for the District of Utah, who is presiding over the Korkmaz case. Other assets of Korkmaz-related companies in Turkey and Europe are the subject of forfeiture claims by the United States and Turkey.

According to the superseding indictment, Korkmaz also devised a scheme to defraud Jacob Kingston and Isaiah Kingston in early 2018 by falsely representing he could provide them with protection, through unnamed government officials, from a federal grand jury investigation and civil lawsuits. In exchange, the Kingstons sent him \$6 million over several months.

Additionally, Korkmaz allegedly made false statements to federal agents in an attempt to obstruct the pending criminal trial against Kingston and Termendzhyan. Among other misstatements, Korkmaz allegedly lied about \$38 million in wire transfers sent to a bank account controlled by Termendzhyan.

"The successful apprehension and extradition of Baran Korkmaz demonstrates the department's commitment to working with our international partners to pursue, capture and return those who seek to defraud the American people," said Acting Deputy Assistant Attorney General Stuart M. Goldberg of the Justice Department's Tax Division. "Thanks to our law enforcement partners and their counterparts in Austria and Lebanon, we are now able to bring Korkmaz to trial on the pending charges, and have recovered significant forfeiture proceeds."

"We commend our partners from the Tax Division and the Department of Justice for pursuing Sezgin Baran Korkmaz on behalf of the American taxpayers and ensuring his return to Utah to face justice in U.S. District Court," said U.S. Attorney Trina A. Higgins for the District of Utah. "We are also thankful for the efforts of our foreign partners in Lebanon and Austria, and in particular, the Austrian Bundeskriminalamt Fugitive Active Search Team, for locating Korkmaz overseas."

In July 2019 Jacob and Isaiah Kingston both pleaded guilty to federal charges, and in 2020 both men testified at the trial of Levon Termendzhyan in Utah. The federal jury convicted Termendzhyan of all charges. The Kingstons and Termendzhyan all await sentencing.

If convicted, Korkmaz faces a maximum penalty of 20 years in prison for each count of money laundering conspiracy, wire fraud, and obstruction of an official proceeding. A district court judge will determine any sentence after considering the U.S. Sentencing Guidelines and other statutory factors.

IRS-Criminal Investigation, the Environmental Protection Agency Criminal Investigation Division and the Department of Defense DCIS are investigating the case.

The Justice Department's Office of International Affairs and FBI Legal Attaché in Vienna, Austria played key roles in securing the arrest and successful extradition of Korkmaz. Assistant U.S. Attorney Cy Castle for the District of Utah, Senior Policy Advisor Darrin L.

McCullough of the Criminal Division's Money Laundering and Asset Recovery Section, and the U.S. Marshals Service provided significant assistance in the seizure of the Queen Anne yacht and its subsequent sale.

Trial Attorney Richard Rolwing and Senior Litigation Counsel John Sullivan of the Tax Division are prosecuting the case.

An indictment is merely an allegation, and the defendant is presumed innocent until proven guilty beyond a reasonable doubt in a court of law.

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