

United States Department of Justice

**For Immediate Release**

April 22 2010 **United States Attorney's Office**  
**Northern District of Ohio**

**Man Charged with Concealing Assets in Bankruptcy Fraud Scheme**

Steven M. Dettelbach, United States Attorney for the Northern District of Ohio, announced today that a federal grand jury in Cleveland, Ohio, charged Timothy M. Horta, age 52, with two counts of bankruptcy fraud.

The indictment charges that Horta filed a bankruptcy court petition on January 19, 2005, at which time he filed his financial schedules reflecting his assets and liabilities. The indictment alleges that when Horta filed his petition and schedules in the bankruptcy court, he had property which he did not disclose on the schedules. The property alleged as not disclosed was a bank account with a balance of approximately \$70,000 and a parcel of real estate in Ashtabula County. The indictment charges him with concealing these two items of property in two separate counts of bankruptcy fraud.

If convicted, the defendant's sentence will be determined by the court after review of factors unique to this case, including the defendant's prior criminal record, if any, the defendant's role in the offense and the characteristics of the violation. In all cases, the sentence will not exceed the statutory maximum and in most cases it will be less than the maximum.

The case is being prosecuted by Assistant United States Attorney James C. Lynch and Special Assistant U.S. Attorney Dean P. Wyman following an investigation by the Federal Bureau of Investigation, Cleveland, Ohio.

An indictment is only a charge and is not evidence of guilt. A defendant is entitled to a fair trial in which it is the government's burden to prove guilt beyond a reasonable doubt.