



Office of the District Attorney
P. David Soares
6 Lodge Street
Albany, New York 12207
(518) 487-5460
(518) 487-5093 FAX

CONTACT: CECILIA LOGUE, (518) 275-4710
FOR IMMEDIATE RELEASE: FRIDAY, FEBRUARY 15, 2012

Former Investment Broker Pleads Guilty to Defrauding Clients



ALBANY, NY – District Attorney P. David Soares today announced that MARK CASOLO, 55, of Voorheesville, has pleaded guilty to (5) Counts of Grand Larceny in the Second Degree, all Class C Felonies, and (7) Counts of Grand Larceny in the Third Degree, all Class D Felonies, this morning in Albany County Court before the Honorable Judge Peter A. Lynch.

CASOLO pleaded guilty to the indictment, meaning that his ultimate sentence will be determined by Judge Lynch on March 15, 2013. CASOLO faces 5 to 15 years in State Prison for each of the C Felonies, and 2 1/3 to 7 years in State Prison for each of the D Felonies.

Between 2006 and 2009, at various locations within the County of Albany, CASOLO did steal in excess of \$2.2 million dollars from several individuals.

CASOLO, a former employee with McGinn, Smith & Co., acted as an investment broker for multiple clients who believed were investing in legitimate ventures. Instead, CASOLO took the money and used it for personal gain, including cash deposits to personal accounts, credit card bills, travel, entertainment, and other personal expenses.

"The damage caused by individuals that commit white collar crime is very real and leaves devastating consequences," commented DA Soares. "Mr. Casolo betrayed the trust of his clients and now he will have to answer for his crimes."

This case is being prosecuted by Deputy Chief Assistant District Attorney Cheryl Fowler.

For more information, please contact Cecilia Logue (518) 275-4710.

###