



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

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Investment Broker Indicted for Bilking Millions from Clients



ALBANY, NY – District Attorney P. David Soares today announced that MARK CASOLO, 55, of Voorheesville, was arraigned on (6) Counts of Grand Larceny in the Second Degree, all Class C Felonies, and (10) Counts of Grand Larceny in the Third Degree, all Class D Felonies, this afternoon in Albany County Court before Judge Dan Lamont.

The indictment alleges that between 2006 and 2009, at various locations within the County of Albany, CASOLO did steal an excess of approximately \$2.2 million dollars from (16) victims by means of fraudulent and unauthorized transactions from the victims' financial accounts.

CASOLO, a former employee with McGinn, Smith & Co., acted as an investment broker for multiple clients who believed were investing in legitimate ventures. It is alleged that 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.

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

For more information, please contact Cecilia Logue.

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All parties are presumed innocent until proven guilty