

## Comparative sentences of select criminal cases Southern District of New York (1982-92)

Defendant	Government's version of offense	Aggravating factors	Original sentence	Time served in prison
Martin Seigel	Sold client information to Ivan Boesky. Traded inside information with Robert Freeman. Did not report as income money given to him by Boesky.	Accepted \$800,000 in cash from Ivan Boesky. After pleading guilty, bought a \$4 million house in Florida to evade obligations to creditors.	Probation with community service	None
Victor Posner*	Overstated charitable contributions by \$1.2 million on his income tax returns.	Extended prosecution.	5 years probation with 5,000 hours of community service	None
Michael Milken	Aiding and abetting the filing of false statements. Securities fraud. Assisting in the filing of a false tax return.	Obstruction of justice. Government alleged a pattern of calculated fraud, deceit, and corruption of the highest magnitude. Payment of \$1.1 billion in financial penalties.	10 years incarceration plus 3 years full-time community service	23 months
Ivan Boesky	Illegally parked stock to provide tax benefits and avoid regulatory requirements.	Personally made in excess of \$80 million by trading on inside information. Paid \$100 million in financial sanctions. Obstructed justice.	3 years incarceration	24 months and 8 days
Dennis Levine	Insider trading, perjury, personal income tax evasion on \$10 million.	Required to disgorge \$11.5 million to SEC.	2 years incarceration	16 months
Paul Bilzerian	Securities fraud and tax evasion.	Convicted after trial of securities fraud which netted him in excess of \$10 million. Perjured himself at trial.	4 years incarceration	16 months
Charles Atkins	Securities tax fraud. Government alleged economic impact of crime on government was over \$250 million.	Judge stated crimes were of such magnitude they could threaten the integrity of the marketplace for trading of gov't securities.	2 years incarceration, 1 year halfway house, plus fulltime community service	None 1 year in halfway house plus fulltime community service
Clyde Meltzer	Evaded taxes with Marc Rich corporations on approximately \$71 million taxable income.	Codefendant left country.	5 years probation plus 500 hours of community service	None

Source: National Center for Institutions and Alternatives

\*New York resident, prosecuted in Southern District of Florida.