

Department of Justice
U.S. Attorney's Office
Western District of New York

FOR IMMEDIATE RELEASE

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Florida Man Sentenced For His Role In Ponzi Scheme

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ROCHESTER, N.Y. – U.S. Attorney Trini E. Ross announced today that Paul LaRocco, 60, of Ocala, Florida, who was convicted of mail fraud, was sentenced to serve 60 months in prison by U.S. District Judge Frank P. Geraci, Jr. LaRocco was also ordered to pay restitution totaling approximately \$688,000.

Assistant U.S. Attorney Meghan K. McGuire, who handled the case, stated that beginning in 2011, LaRocco was employed as a financial advisor by KE Smith Tax Advisory Group, Inc. d/b/a USA Tax & Financial Consultants, offering various financial planning services. In 2012, the business was purchased by Christopher Parris and reincorporated as Ocala Investment Services LLC d/b/a USA Tax & Financial Consultants (USA Tax). LaRocco continued to work for USA Tax through 2018, selling investments in various entities. LaRocco falsely represented to victims that they were investing in companies that sold medical devices and/or offered laboratory series. In actuality, these entities were not bona fide businesses. Victims invested approximately \$688,000.

Between March 28, 2016, and May 31, 2018, LaRocco transferred and/or withdrew all of the funds and used them to pay himself and his own personal expenses. None of the funds were actually invested in a legitimate business and none of the funds were ever returned to any of the victims. LaRocco specifically targeted victims who were of an advanced age and were therefore unusually vulnerable to investment fraud crimes.

Christopher Parris, who was previously convicted of conspiracy to commit mail fraud related to a Ponzi scheme, as well as to wire fraud involving the fraudulent sale of purported N95 masks during the pandemic, was recently sentenced to serve 244 months in prison.

The sentencing is the result of an investigation by the U.S. Postal Inspection Service, under the direction of Inspector-in-Charge Ketty Larco-Ward of the Boston Division; the FBI, Buffalo Division, under the direction of Acting Special Agent-in-Charge Darren Cox, the IRS, Criminal Investigation Division, under the direction of Thomas Fattorusso, Special Agent-in-Charge; the U.S. Department of Labor, Office of Inspector General, Office of Investigations – Labor Racketeering and Fraud, under the direction of Special Agent-in-Charge, New York Region, and the New York State Department of Financial Services, under the direction of Superintendent Adrienne A. Harris.

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Topic(s):
Financial Fraud

Component(s):
[USAO - New York, Western](#)

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