

**PRESS RELEASE**

# **Leader Of Yoga To The People Pleads Guilty To Tax Evasion**

Friday, October 4, 2024

**For Immediate Release**

U.S. Attorney's Office, Southern District of New York

## **Greg Gumucio Earned Millions of Dollars from Nationwide Yoga Business But Did Not Pay Taxes from 2012 to 2020**

Damian Williams, the United States Attorney for the Southern District of New York, announced that GREGORY GUMUCIO pled guilty today to a conspiracy to commit tax evasion from 2012 through 2020. GUMUCIO was the longtime leader of a prominent nationwide yoga business, Yoga to the People ("YTTP"), from which he received more than \$3.5 million in income between 2012 and 2020, yet he did not file individual (or business) tax returns or pay any income taxes for at least eight consecutive years. GUMUCIO pled guilty before U.S. District Judge John P. Cronan, to whom his case is assigned.

**U.S. Attorney Damian Williams said: "Greg Gumucio built a thriving yoga business yet chose to evade his tax obligations for nearly a decade. This Office is committed to holding individuals accountable who fail to pay their fair share."**

According to the allegations contained in the Superseding Information, court filings, and statements made during court proceedings:

In or around 2006, GUMUCIO founded YTTP in New York, New York. YTTP was originally donation-based: YTTP requested, but did not require, payment from its yoga students. YTTP started with one yoga studio on the Lower East Side of Manhattan, and it became extremely popular. Over the ensuing years, YTTP opened at least approximately 20 yoga studios or affiliated entities throughout New York City and in various other places, including California, Colorado, Arizona, Florida, and Washington State. YTTP also had a teacher training program, which earned substantial income from aspiring yoga teachers. YTTP operated from at least approximately 2006 until 2020. From 2010 to 2020, YTTP and its affiliates generated gross receipts of more than

\$20 million. Despite those substantial revenues, YTTP never filed a corporate tax return with the Internal Revenue Service ("IRS").

GUMUCIO was YTTP's founder, principal owner, and functional chief executive officer, as he directed and made decisions for the YTTP enterprise. From approximately 2012 through 2020, GUMUCIO received more than \$3.5 million in income and owed taxes to the IRS exceeding \$1 million, but never filed a personal tax return with the IRS or paid any income taxes. During the charged period, GUMUCIO repeatedly represented his annual income to be six figures to third parties not associated with the Government (*e.g.*, a bank, a car financing company, and a real estate entity). In one such instance, GUMUCIO submitted a fabricated tax return to a third party, which a co-defendant prepared for GUMUCIO at GUMUCIO's request. During the charged period, GUMUCIO enjoyed an extravagant lifestyle, which included frequent foreign travel; expensive hotels, meals, and clothing; NFL season tickets; and country club payments.

GUMUCIO and his co-conspirators used various methods to evade taxes, including, among others:

- Accepting yoga students' payments in cash (*e.g.*, which was collected in tissue boxes) and paying yoga teachers in cash and "off the books";
- Generally forbidding YTTP teachers from counting incoming cash that yoga students paid and requiring yoga studio managers to transport cash proceeds to GUMUCIO's apartment on St. Marks Place in Manhattan, where those proceeds were "stacked" and counted during so-called "stacking parties";
- Failing to maintain a corporate headquarters or keep corporate books and records;
- Using nominees to disguise GUMUCIO and his co-conspirators' connection to various entities which, in fact, were part of the YTTP enterprise and from which GUMUCIO and his co-conspirators received income;
- Using YTTP business accounts to pay GUMUCIO's (and his co-conspirators') personal expenses; and
- Maximizing unreported income, as GUMUCIO manipulated subordinates into providing free labor (*e.g.*, teaching unpaid classes, stacking cash, cleaning yoga studios, depositing cash into bank accounts, etc.).

\* \* \*

GUMUCIO, 63, of Colorado, pled guilty to one count of conspiracy to defraud the IRS, which carries a maximum penalty of five years in prison. Under the terms of his plea agreement, GUMUCIO has agreed to pay restitution to the IRS of at least \$2,560,300.93.

The statutory maximum sentence is prescribed by Congress and is provided here for informational purposes only, as GUMUCIO's sentence will be determined by the judge.

GUMUCIO's two co-defendants, Michael Anderson and Haven Soliman, are currently scheduled to proceed to trial on January 13, 2025, before Judge Cronan.

Mr. Williams praised the outstanding efforts of the IRS Criminal Investigation's New York and Dallas Field Offices; the U.S. Department of Labor, Office of Inspector General's New York Regional Office; and Special Agents of the U.S. Attorney's Office for the Southern District of New York.

This matter is being handled by the Office's Complex Frauds and Cybercrime Unit. Assistant U.S. Attorneys Michael D. Neff and Rushmi Bhaskaran are in charge of the prosecution.

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*Updated October 4, 2024*

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### **Topic**

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Press Release Number: 24-309