



# PRESS NOTICE

## **REGINALD I. LLOYD UNITED STATES ATTORNEY DISTRICT OF SOUTH CAROLINA**

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FOR IMMEDIATE RELEASE  
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### **EASLEY FINANCIAL PLANNER GUILTY OF TAX EVASION AND FALSE STATEMENTS IN A BANKRUPTCY PETITION**

Columbia, South Carolina ---- United States Attorney Reginald I. Lloyd stated today that Charles E. Atwell, age 57, of Easley, was found guilty by a jury yesterday in federal court in Anderson of four counts of tax evasion and one count of making false statements in a bankruptcy petition. United States District Judge G. Ross Anderson, Jr., remanded Atwell to the custody of the U.S. Marshals Service and will impose sentence after he has reviewed a presentence report which will be prepared by the U.S. Probation Office.

Evidence presented at trial revealed that from 2000 to 2003, Atwell made more than \$2,000,000.00 in commissions as a financial planner selling insurance policies, annuities, and mutual funds. Atwell did not file tax returns or pay any

income taxes during any of these years. In fact, evidence at the trial revealed that Atwell had not filed personal tax returns since 1995, and that the only tax returns attributed to Atwell during this period were bogus documents he presented when applying for loans. The evidence also showed that Atwell used bank accounts of several entities that he controlled, such as Professional Planning Inc., of Greenville, T and E Associates, and the Atwell Family Trust, to divert income for his personal use.

Evidence was also introduced that Atwell signed and filed a bankruptcy petition claiming that his income in 2001 was only approximately \$17,000.00 dollars, when in fact it was approximately \$800,000.00. The petition further stated that his 2002 income was approximately \$41,000.00, when in fact it was approximately \$400,000.00.

Mr. Lloyd stated the maximum penalty Atwell can receive for each of the five counts is a fine of \$250,000.00 and imprisonment for 5 years.

The case was investigated by agents of the Internal Revenue Service - Criminal Investigation. Assistant United States Attorney William C. Lucius of the Greenville office handled the case.

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