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Man Who Hid Assets Gets 17-Year Prison Term

SACRAMENTO, Calif. March 5, 2014 (AP)



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A California businessman accused of declaring bankruptcy and hiding his assets to avoid paying child support and alimony following a contentious divorce was sentenced to more than 17 years in prison.

Steven K. Zinnel, 50, of Sacramento County was also ordered on Tuesday to pay a \$500,000 fine and forfeit assets worth more than \$2.8 million, The Sacramento Bee reported (<http://bit.ly/1ctXyeU>).

Prosecutors believe it is the longest prison term for bankruptcy fraud ever meted out in the federal courts that make up the Sacramento-based Eastern District of California, the Bee reported.

The fraud came to light after Zinnel called the FBI and asked the agency to investigate his ex-wife, the Bee reported. The couple, who have two teenage children, split in 1999.

The state 3rd District Court of Appeal ruled on the divorce case in 2008, and said in the ruling that it was Zinnel's "unstated but apparent view that if he can conceal his finances long enough he will not have to support his children."

Federal prosecutors alleged Zinnel, of Gold River, put much of his property in other people's names before and after his 2005 bankruptcy. He was an investor in an electrical infrastructure company and real estate.

Zinnel then allegedly laundered funds back to himself through a company owned by an attorney, Derian Eidson, 50, her attorney-client trust account and her personal bank account.

Zinnel was convicted of 15 counts of bankruptcy fraud and money laundering last year. Eidson was convicted of one count of conspiring and one count of attempting to commit money laundering. She is scheduled to be sentenced on March 31.

A call to Zinnel's attorney, Thomas Johnson, was not immediately returned.

During Tuesday's sentencing, U.S. District Judge Troy L. Nunley described Zinnel as "narcissistic," citing what he said were the defendant's repeated lies in bankruptcy and family courts.

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Information from: The Sacramento Bee, <http://www.sacbee.com>



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