



# UNITED STATES ATTORNEY'S OFFICE

## *Southern District of New York*

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### **CEO OF TELECOMMUNICATIONS CONSTRUCTION COMPANY CHARGED WITH COMMERCIAL BRIBERY, FRAUD, AND WITNESS TAMPERING OFFENSES**

United States Attorney for the Southern District of New York, Jay Clayton, Assistant Director in Charge of the New York Field Office of the Federal Bureau of Investigation ("FBI"), Christopher G. Raia, Commissioner of the New York City Department of Investigation ("DOI"), Jocelyn E. Strauber, Special Agent in Charge of the New York Regional Office of the Federal Deposit Insurance Corporation's Office of Inspector General ("FDIC-OIG"), Patricia Tarasca, and Special Agent in Charge of the New York Field Office of Internal Revenue Service-Criminal Investigation ("IRS-CI"), Harry T. Chavis, Jr., announced today the unsealing of an Indictment charging ANTHONY TEPEDINO—the founder, chief executive officer ("CEO"), and owner of a telecommunications construction and engineering company (the "Construction Company") based in New Jersey—with commercial bribery, fraud, and witness tampering offenses. TEPEDINO was arrested this morning and will be presented today before U.S. Magistrate Judge Barbara Moses. The case is assigned to U.S. District Judge Richard M. Berman.

"As alleged, Anthony Tepedino turned a major construction company into his personal cash machine, stealing from companies that serve New Yorkers, bribing insiders, and lying to banks to keep the scheme alive," said U.S. Attorney Jay Clayton. "Fraud and corruption hurt real people in this city, and we will hold accountable any executive who abuses the trust placed in them."

"Anthony Tepedino allegedly stole millions of dollars from his own company by fabricating fake businesses, invoices, and even a story to conceal his misconduct," said FBI Assistant Director in Charge Christopher G. Raia. "Rather than serve the best interest of his company, Tepedino allegedly abused his rank as CEO and founder to mislead trusted customers and steer their money into his private accounts. The FBI will continue to investigate those who exploit their authoritative position to defraud others for personal profits."

"As alleged, this defendant engaged in various fraud schemes, stealing millions of dollars from a company he founded and controlled through the use of shell companies and fake documents, and using some of those stolen funds to make commercial bribe payments to a co-conspirator in exchange for steering new contracts, also worth millions, to his company," said DOI Commissioner Jocelyn E. Strauber. "I thank the U.S. Attorney's Office for the Southern District

of New York and our federal law enforcement partners for their work on this important investigation.”

“The FDIC-OIG is pleased to join our law enforcement colleagues in announcing this indictment,” said FDIC-OIG Special Agent in Charge Patricia Tarasca. “The charges reflected in this indictment reinforce the FDIC-OIG’s commitment to investigating allegations of fraud, bribery, and other crimes, as we seek to preserve the integrity of our Nation’s financial system.”

“The allegations against Tepedino paint a rainbow of fraud and criminal acts over more than half a decade,” said IRS-CI Special Agent in Charge Harry T. Chavis, Jr. “Bribery, bank fraud, and stealing from his own company are on the list of ways he’s alleged to have funded his life of luxury. IRS-CI continues to partner in investigations and use its financial expertise to subject alleged conduct like Tepedino’s to justice.”

As alleged in the Indictment:[<sup>1</sup>]

From at least in or about 2018 through in or about 2024, TEPEDINO—the CEO, founder, and sole shareholder of the Construction Company—engaged in a series of schemes to defraud the Construction Company’s largest customer (the “Victim Company”), its largest creditor (the “Victim Bank”), and the Construction Company itself. To carry out these schemes, TEPEDINO and others formed shell companies, created fake invoices, and looted the Construction Company of more than \$5 million. TEPEDINO then used some of those proceeds to bribe an employee of the Victim Company and to make millions of dollars in payments to himself, his relatives, and to his creditors.

The Construction Company was in operation for over a decade and eventually grew to earn up to hundreds of millions of dollars in revenue annually and to employ more than 500 people. TEPEDINO abused his position as the head of the Construction Company to steal from the company, fund a lavish lifestyle, and commit commercial bribery, bank fraud, wire fraud, and aggravated identity theft.

Beginning in or about 2018, TEPEDINO and a co-conspirator (“CC-1”) submitted false invoices to the Construction Company to generate fraudulent payments to a non-operational shell company (“Shell Company-1”) controlled by CC-1. To conceal their scheme, TEPEDINO and CC-1 falsely claimed Shell Company-1 was owned by a third party (“Individual-1”) and had CC-1 impersonate Individual-1 when communicating with the Construction Company on behalf of Shell Company-1. This scheme continued until at least in or about September 2024, by which time TEPEDINO and CC-1 had stolen at least \$5 million from the Construction Company.

From in or about 2020 through in or about September 2024, TEPEDINO used some of the money he stole from the Construction Company to fund more than \$1 million in commercial bribe payments to a second co-conspirator (“CC-2”), who was a senior manager at the Victim Company. These bribe payments were made in exchange for CC-2 steering new contracts worth millions of dollars to the Construction Company, assigning work to the Construction Company, and approving invoices submitted by the Construction Company. In total, the Victim Company paid the Construction Company more than \$300 million during the approximately four years that Tepedino was bribing CC-2.

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<sup>1</sup> As the introductory phrase signifies, the entirety of the Indictment and the descriptions of the Indictment set forth herein constitute only allegations, and every fact described should be treated as an allegation.

While defrauding the Construction Company and bribing CC-2, TEPEDINO also committed bank fraud. From in or about late 2021 through early 2022, TEPEDINO sought more than \$18 million in commercial credit from the Victim Bank on behalf of the Construction Company. As part of this credit application, TEPEDINO made and caused to be made false statements and omissions regarding the Construction Company's relationship with Shell Company-1 and his dealings with CC-2.

Finally, to conceal his offense conduct from law enforcement, in or about September 2024 and thereafter, TEPEDINO attempted to engage in witness tampering by seeking to cause CC-1 and CC-2 to adopt false exculpatory narratives to explain their criminal conduct.

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TEPEDINO, 61, of Manalapan, New Jersey, is charged with one count of conspiracy to commit wire fraud and honest services wire fraud, which carries a maximum sentence of 20 years in prison; one count of wire fraud, which carries a maximum sentence of 20 years in prison; one count of honest services wire fraud, which carries a maximum sentence of 20 years in prison; one count of aggravated identity theft, which carries a mandatory consecutive sentence of two years in prison; one count of bank fraud, which carries a maximum sentence of 30 years in prison; and one count of witness tampering, which carries a maximum sentence of 20 years in prison.

The statutory maximum penalties in this case are prescribed by Congress and provided here for informational purposes only, as any sentencing of the defendant will be determined by the judge.

Mr. Clayton praised the outstanding investigative work of the FBI, DOI, FDIC-OIG, IRS-CI, and the Special Agents and Task Force Officers of the U.S. Attorney's Office for the Southern District of New York.

The prosecution of this case is being handled by the Office's Public Corruption Unit. Assistant U.S. Attorneys Jessica Greenwood, Matthew King, and Daniel H. Wolf are in charge of the prosecution.

The charges contained in the Indictment are merely accusations, and the defendant is presumed innocent unless and until proven guilty.

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