UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 20-CR-60139-DIMITROULEAS/SNOW

UNITED STATES OF AMERICA

v.

KEYAIRA BOSTIC,

Defendant.

PRELIMINARY ORDER OF FORFEITURE

THIS MATTER is before the Court upon motion of the United States of America (the "United States") for entry of a Preliminary Order of Forfeiture ("Motion") against Defendant Keyaira Bostic (the "Defendant"). The Court has considered the Motion, is otherwise advised in the premises, and finds as follows:

On December 8, 2020, a federal grand jury returned an Indictment charging the Defendant in Count 1 with conspiracy to commit bank fraud and wire fraud in violation of 18 U.S.C. § 1349, among other counts. Indictment, ECF No. 17. The Indictment also contained forfeiture allegations, which alleged that upon conviction of a violation of 18 U.S.C. § 1349, the Defendant shall forfeit any property constituting, or derived from, any proceeds the defendant obtained, directly or indirectly, as a result of such violation pursuant to 18 U.S.C. § 982(a)(2)(A). *See id.* at 11. The Indictment alleged that the property subject to forfeiture as a result of the alleged offense includes, but is not limited to: up to an including $41,903.00 on deposit in account number 000000587822310 at J.P. Morgan Chase Bank held in the name of I Am Liquid Inc (the "IAL Account"). *See id.*

On November 24, 2021, after a trial, a jury returned a verdict convicting the Defendant on

Count 1 of the Indictment, among other counts. *See* Trial Minute Entries, ECF No. 86, 87, 88, 89, 90, 91, 92; Jury Verdict, ECF No. 97.

As the testimony and exhibits presented at trial demonstrated, between in or around May 2020, through in or around July 2020, the Defendant participated in a scheme with James Stote ("Stote") and others to obtain fraudulent Paycheck Protection Program ("PPP") loans. Jury Verdict, ECF No. 97.

Defendant personally obtained a PPP loan disbursement on behalf of her business, I am Liquid, Inc. ("IAL") based on fraudulent representations on the PPP loan application. *See* Gov. Ex. 1. Based on those misrepresentations, A PPP loan disbursement was made into the IAL Account in the amount of $84,515.00 on May 20, 2020. *See* Gov. Ex. 102c. The Defendant was the only signer on the IAL Account. *See* Gov. Ex. 102b. At the time of loan disbursement, the balance of the IAL Account was $161.24. *See* Gov. Ex. 102c.

Additionally, the Defendant referred others into the scheme. *See, e.g.*, Gov. Ex. 322, 325. Based on those referrals, on June 10, 2020 and June 15, 2020, James Stote wired a total of $40,000.00 to the IAL account. *See* Gov. Ex. 102c.

On October 29, 2020, J.P. Morgan Chase Bank placed a hold on the IAL Account. The ending balance of the IAL Account was $41,903.00.

Between the time each of these fraudulent deposits and October 29, 2020, the balance of the IAL Account never fell below the sum of the deposited fraud proceeds, indicating that fraudulent proceeds have remained in the IAL since their deposit. *See* Gov. Ex. 102c.

Based on the record in this case, the total value of the proceeds traceable to Count 1 of the Indictment is $124,515.00, which sum may be sought as a forfeiture money judgment pursuant to Rule 32.2 of the Federal Rules of Criminal Procedure.

In addition, also based on the record in this case, the following specific property is directly subject to forfeiture, pursuant to 18 U.S.C. § 982(a)(2)(A): up to an including $41,903.00 on deposit in account number 000000587822310 at J.P. Morgan Chase Bank held in the name of I Am Liquid Inc.

Accordingly, based on the foregoing, the evidence in the record, and for good cause shown, the Motion is **GRANTED**, and it is hereby **ORDERED** that:

1. Pursuant to 18 U.S.C. § 982(a)(2)(A) and Rule 32.2 of the Federal Rules of Criminal Procedure, a forfeiture money judgment in the amount of $124,515.00 is hereby entered against the Defendant.

2. Pursuant to 18 U.S.C. § 982(a)(2)(A), the following specific property is hereby forfeited and vested in the United States of America: up to an including $41,903.00 on deposit in account number 000000587822310 at J.P. Morgan Chase Bank held in the name of I Am Liquid Inc.

3. Any duly authorized law enforcement agency may seize and take possession of the forfeited property according to law.

4. The United States shall send and publish notice of the forfeiture in accordance with Rule 32.2(b)(6) of the Federal Rules of Criminal Procedure and 21 U.S.C. § 853(n).

5. The United States is authorized to conduct any discovery that might be necessary to identify, locate, or dispose of forfeited property, and to resolve any third-party petition, pursuant to Rule 32.2(b)(3), (c)(1)(B) of the Federal Rules of Criminal Procedure and 21 U.S.C. § 853(m).

6. Pursuant to Rule 32.2(b)(4) of the Federal Rules of Criminal Procedure, this Order is final as to the Defendant.

7. The Court shall retain jurisdiction in this matter for the purpose of enforcing this Order, and pursuant to Rule 32.2(e)(1) of the Federal Rules of Criminal Procedure, shall amend this Order, or enter other orders as necessary, to forfeit additional specific property when identified.

It is further **ORDERED** that upon adjudication of all third-party interests, if any, the Court will enter a final order of forfeiture as to the property in which all interests will be addressed. Upon notice from the United States that no claims have been filed within 60 days of the first day of publication or within 30 days of receipt of notice, whichever is earlier, then, pursuant to Rule 32.2(c)(2) of the Federal Rules of Criminal Procedure and 21 U.S.C. § 853(n)(7), this Order shall become a Final Order of Forfeiture and any duly authorized law enforcement agency shall dispose of the property in accordance with applicable law.

DONE AND ORDERED in Fort Lauderdale, Florida, this 13 day of December 2021.

WILLIAM P. DIMITROULEAS
UNITED STATES DISTRICT JUDGE