

The United States Attorney's Office

## Eastern District of New York



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United States Attorney's Office  
Eastern District of New York

Robert Nardoza  
Public Affairs Officer

(718) 254-6323  
[Robert.Nardoza@usdoj.gov](mailto:Robert.Nardoza@usdoj.gov)

**FOR IMMEDIATE RELEASE**

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### **PRESS RELEASE**

#### **TITLE INSURANCE COMPANY OWNER/OPERATOR CHARGED IN \$1.7 MILLION FRAUD SCHEME**

Earlier today in federal court in Brooklyn, Jonathan Boxman, an owner and operator of real estate title insurance companies, was charged with defrauding clients of title companies he controlled of more than \$1.7 million. According to the criminal complaint, Boxman stole money that was entrusted to those companies and used it to pay operating expenses associated with his failing businesses.<sup>1</sup> Boxman surrendered to the Federal Bureau of Investigation this morning, and his initial appearance is scheduled later today before United States Magistrate Judge Ramon E. Reyes, Jr., at the U.S. Courthouse, 225 Cadman Plaza East, Brooklyn, New York.

The charges were announced by Benton J. Campbell, United States Attorney for the Eastern District of New York, and Joseph M. Demarest, Jr., Assistant Director-in-Charge of the Federal Bureau of Investigation, New York Field Office.

According to the complaint, Boxman controlled Titledge Insurance Company of New York, a real estate title insurance company licensed by the State of New York, and various other title abstract companies and agents. A title abstract company or agent performs title searches and other functions on behalf of a title insurance company, including issuing title insurance policies in the title insurance company's name, recording mortgages and deeds, and holding money in escrow. Through his companies and bank accounts, Boxman received fees for the recording of mortgages and deeds, which, in turn, he was supposed to remit to the county where the deed or mortgage was recorded.

However, instead of paying the fees to the counties, Boxman allegedly transferred the money to

accounts he controlled and used it to pay his companies' operating expenses and to cover thefts from prior victims of his scheme. The complaint charges that between January 2006 and December 2008, Boxman stole over \$1.7 million in recording taxes, other fees, and monies held in escrow, and that as a result of his scheme several mortgages and deeds were never recorded.

"The complaint charges that the defendant placed his own financial interests above those who entrusted their money to him in connection with real estate transactions," stated United States Attorney Campbell. "He will now be held to account for his actions."

FBI Assistant Director-in-Charge Demarest stated, "The defendant allegedly violated his clients' trust and misappropriated their money. The FBI is in the business of policing those who would engage in such conduct."

"Consumer protection is the Insurance Department's number one priority. This case proves that government and law enforcement agencies can effectively join forces to protect consumers and bring to justice those who seek to defraud the public," said New York State Insurance Department Superintendent Eric Dinallo.

If convicted of wire fraud, Boxman faces a maximum statutory sentence of 20 years of imprisonment.

The government's case is being prosecuted by Assistant United States Attorney Jonathan E. Green.

**The Defendant:**

JONATHAN BOXMAN

Age: 46

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<sup>1</sup> The charges announced today are merely allegations, and the defendant is presumed innocent unless and until proven guilty.

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