

UNITED STATES DISTRICT COURT

DISTRICT OF CONNECTICUT

UNITED STATES OF AMERICA	:	Case No. 3:12CR153 (JCH)
	:	
v.	:	
	:	
MENACHEM YOSEF LEVITIN	:	January 9, 2015
a.k.a. Joseph Levitin	:	

**GOVERNMENT’S MEMORANDUM IN SUPPORT OF A MOTION FOR
DOWNWARD DEPARTURE PURSUANT TO U.S.S.G. § 5K1.1**

The government respectfully files this memorandum in support of its motion for a downward departure in the above-captioned matter pursuant to Section 5K1.1 of the United States Sentencing Guidelines (“Sentencing Guidelines” or “U.S.S.G.”). The motion has been filed based upon the defendant Menachem Yosef Levitin’s substantial assistance to the government in providing truthful information and testimony about an extensive, multi-year mortgage fraud investigation in general and his co-defendants and other subjects in particular. As one of the ringleaders of this fraud that ultimately resulted in dozens of foreclosed homes throughout New Haven, Levitin was able to, and did, play a pivotal role in revealing and explaining its mechanics, its membership, and its money trail.

Levitin began cooperating within a few months after he was arrested in May 2010 on a criminal complaint and did not waver in his willingness and ability to cooperate thereafter. He pled guilty to an Information in July 2012, told the government valuable information it used in the investigation and the subsequent prosecution of this case, and testified for two days in April 2014 in the jury trial of Andrew Constantinou and Jacques Kelly. In short, his cooperation was critical to both the government’s investigation and prosecution.

This memorandum will discuss the nature and extent of Levitin's assistance, the significance and usefulness of his assistance, the truthfulness, completeness, and reliability of the information provided, and the timeliness of his assistance. *See* U.S.S.G. § 5K1.1(a) (policy statement providing a non-exclusive list of what the Court may consider in determining an appropriate sentence reduction based upon substantial assistance to authorities).

I. BACKGROUND

A. Levitin's Criminal Conduct

Along with former loan officer Andrew Constantinou and borrower/seller Ronald Hutchison, Levitin was one of the three most culpable individuals involved in the fraudulent sale of over 40 properties in New Haven from October 2006 through November 2008. The conspiracy also involved the participation of four attorneys (Jeffrey Weisman, Genevieve Salvatore, Bradford Rieger, and Lawrence Dressler), a seller (Kwame Nkrumah), a mortgage broker (Charles Lesser), and a borrower (Jacques Kelly), each of whom are co-defendants in this or related cases. As a real estate agent and as a property manager, Levitin identified houses for purchase as part of the scheme, negotiated the secret, true sale price with multiple sellers, and worked with multiple borrowers, including Hutchison, Jacques Kelly, and several other corrections officers. Significantly, Levitin also recruited two individuals and co-defendants, attorney Jeffrey Weisman and mortgage broker/loan officer Charles Lesser, into the scheme. As a direct result of Levitin's participation, he caused over \$7 million in losses to a number of lending institutions. *See* Ex. 1.

Levitin's role, however, extended beyond simply negotiating sale prices on fraudulent real estate purchases with sellers. He worked with the appraisers, the borrowers, the lawyers, and the mortgage brokers and loan officers, many of whom were charged and convicted in this case. He submitted bogus leases to lenders for some of the loans that represented tenants were living in

apartments in these houses, when in reality they were vacant. Levitin also created and used secret contract addenda that memorialized the true terms of the deal; these addenda showed that the actual sale price of a house was tens of thousands of dollars less than the price Levitin and others represented to the bank. On some occasions, he purchased or provided funds for a borrower's down payment to "paper" the file, when he knew of course that these were not legitimate down payments. Levitin often managed the properties after they were purchased by Hutchison, Kelly, and others, which allowed the borrowers to earn rental income as a result of this scheme.

Levitin not only defrauded mortgage lenders as part of his crime, but he also defrauded other participants in the conspiracy. As the Court is aware from trial, Levitin disguised his ownership interest in some of the properties so that he could purchase the property himself and resell it at a much higher price to one of the corrections officers. Thus, for example, with respect to 64 Stevens Street in New Haven, Alfredo Holder purchased the property on July 18, 2007, for \$295,000 and two mortgages totaling \$265,450 from the seller, 64 Stevens LLC. Unbeknownst to Holder, however, Levitin was the owner of 64 Stevens LLC and purchased the property on the same day for \$161,000. Even after all the associated expenses, Levitin made over \$71,000 on this single transaction.

B. Guidelines Calculation

The government agrees with the Guidelines calculation in the PSR. In the PSR and in the plea agreement, the base offense level is 7. U.S.S.G. § 2B1.1(a)(1). Because the loss was greater than \$7,000,000, 20 levels are added. U.S.S.G. § 2B1.1(b)(1)(K). Four levels are added because Levitin was an organizer and leader of criminal activity because the conspiracy

involved five or more participants or was otherwise extensive. U.S.S.G. § 3B1.1(c).¹ After deducting three levels for prompt acceptance of responsibility under U.S.S.G. § 3E1.1, Levitin's adjusted offense level is 28. See PSR ¶¶ 28-37.

The PSR indicates that Levitin has a conviction from New York state from January 2006 for DWI. He received a sentence of conditional discharge and a fine of \$300. See PSR ¶ 40. This prior sentence would result in one criminal history point under U.S.S.G. § 4A1.1(c), which would make Levitin a criminal history category I. See *id.* ¶ 41. Assuming that Levitin is a criminal history category I, the advisory Guidelines range would be 78 to 97 months in prison, a fine of \$12,500 to twice the gross loss (i.e., \$14,359,700), and a term of supervised release of two to five years.²

¹ By virtue of his plea agreement, Levitin agreed he should receive a two-level enhancement under U.S.S.G. § 3B1.1(c) for his role in the conspiracy. See Plea Agmt. at 5. The PSR concludes, and the government agrees, that Levitin should receive an additional two levels under U.S.S.G. § 3B1.1(a) because the conspiracy involved five or more participants or was otherwise extensive. PSR ¶ 31. Levitin does not dispute that the conspiracy involved five or more participants or that it was otherwise extensive. Rather, he argues in his sentencing memorandum only that “[g]iven the disparity in [Levitin’s] experience and age [as compared to Andrew Constantinou and Ronald Hutchison], Joseph maintains that he did not operate at the 4 level leadership enhancement the Government claims.” Sentencing Memo. at 9; see also PSR Second Add. The defendant does not cite to any legal authority to support this argument. The government agrees with the PSR that this argument is more properly considered as a non-Guideline argument.

² By virtue of his plea agreement, Levitin agreed not to appeal or collaterally attack his sentence if it did not exceed 97 months in prison, a five-year term of supervised release, a \$20,000,000 fine, \$10,000,000 in restitution, and the forfeiture of the assets listed in Attachment A of the plea agreement. See Plea Agmt. at 6. After Levitin’s plea agreement was filed in 2012, in October 2014, the Department of Justice modified its policy on seeking appellate waivers for ineffective assistance of counsel claims, such that any appellate waiver would not preclude defendants from raising a claim of ineffective assistance of counsel in an appropriate forum. The policy applies to defendants like Levitin who entered into plea agreements with appellate waivers before the policy. Accordingly, to the extent that Levitin waived any ineffective assistance claims by virtue of his plea agreement, the government will not rely on his plea agreement to enforce a waiver of those claims.

C. Forfeiture

As part of his plea agreement in this case, Levitin entered into stipulations of forfeiture in which he relinquished his rights and interest in accounts and properties that the government seized in 2010. More specifically, Levitin forfeited his interest in eight bank accounts identified in 3:10CV1727 (MRK) that ultimately totaled \$163,337.50. He also forfeited his interest in 19 properties in New Haven named in 3:10CV774 (JCH). After these properties were sold and expenses deducted, the government forfeited a total of \$1,447,281.89. Thus, Levitin forfeited to the government a total of \$1,610,619.39 in this case.

D. Restitution

Under the Mandatory Victim Restitution Act, 18 U.S.C. § 3663A, Levitin must make restitution to the victims of his crime. In anticipation of Levitin's sentencing, the government undertook diligent efforts to identify, obtain or subpoena, and follow up with victims to determine the amounts of restitution owed to them. In some instances, the victims either could not be timely located or did not respond to subpoenas. In some other instances where the government received information, the victim informed the government that a mortgage was active (and thus it had not incurred a loss), or that the victim had recovered all or partial losses from insurance proceeds or through other transactions, such as through a loan repurchase.

Based on those efforts, the government requests that the Court enter a restitution order totaling \$2,605,036.41 to the victims identified and in the amounts listed in Exhibit 2, to be joint and several with any related co-defendants responsible for the same transactions, including but not limited to related co-defendants in 3:11CR192 (JCH), 3:12CR152 (JCH), and 3:12CR155(JCH).

II. SUBSTANTIAL ASSISTANCE

A. Governing Principles

Section 5K1.1 of the Sentencing Guidelines provides the Court a reason to impose a sentence of imprisonment below a defendant's applicable Guideline range:

Upon motion of the government stating that the defendant has provided substantial assistance in the investigation or prosecution of another person who has committed an offense

U.S.S.G. § 5K1.1. The decision whether or not to make a motion for a downward departure rests exclusively with the government. *Id.*; *United States v. Garcia*, 926 F.2d 125, 128 (2d Cir. 1990) (quoting *United States v. Rexach*, 896 F.2d 710, 714 (2d Cir. 1990)); *United States v. Huerta*, 878 F.2d 89, 92 (3d Cir. 1989). The Court in *Huerta* observed that the question of “substantial assistance” is “self evidently a question that the prosecution is uniquely fit to resolve.” 878 F.3d at 92. Section 5K1.1(a) provides that the appropriate reduction shall be determined by the Court based upon, but not limited to, the following considerations:

- (1) the court's evaluation of the significance and usefulness of the defendant's assistance, taking into consideration the government's evaluation of the assistance rendered;
- (2) the truthfulness, completeness, and reliability of any information or testimony provided by the defendant;
- (3) the nature and extent of the defendant's assistance;
- (4) any injury suffered, or any danger or risk of injury to the defendant or his family resulting from his assistance; and
- (5) the timeliness of the defendant's assistance.

These criteria are addressed in turn below.

B. The Nature And Extent Of The Defendant's Assistance

Levitin's cooperation was very important to the government's investigation, charging, and

prosecution of this mortgage fraud ring. His substantial assistance to the government that began three months after his arrest helped the government understand how the scheme was formed, who was responsible for what elements of the conspiracy, and what actually happened during key junctures in the conspiracy. Levitin met or spoke approximately 24 times with the government between August 2010 and March 2014.

Levitin's cooperation helped the government's ongoing investigation into the scheme and his information was important in its decisionmaking about which subjects to investigate and which individuals ultimately to charge. With the exception of Charmaine Davis, Levitin provided information on every single co-defendant in this and related cases, as well as numerous others who were involved. The information Levitin provided also assisted the government in its decisions about who *not* to charge. Thus, the full measure of Levitin's assistance encompasses not merely who else was charged in the investigation but who was not.

Levitin's assistance was not only historical. For example, he helped the government locate the whereabouts of co-conspirator Kwame Nkrumah leading up to Nkrumah's arrest in 2012. Levitin provided information about Nkrumah's car and license plates as well as his telephone numbers. Furthermore, Levitin provided information about another subject in the investigation and offered to make consensually-recorded calls with the subject. While the government ultimately did not ask Levitin to make such calls, he was willing and able to cooperate in an active capacity as well.

Finally, Levitin testified at the April 2014 trial of co-conspirators Andrew Constantinou and Jacques Kelly. Over two days before the Court and the jury, Levitin was able to provide detailed testimony about his dealings with both Constantinou and Kelly, including specific conversations and meetings he had with both of them. The weight and breadth of his testimony

was important to the government's case to establish what the crime was, how it happened, and who did what in the conspiracy. While Levitin was not called as a government witness in any sentencing or post-trial proceeding, he was willing and able to do so had that been necessary.

Throughout his cooperation, Levitin did not attempt to exaggerate or embellish what he knew about others. He told the truth. Nor did he minimize his own involvement in a way inconsistent with other evidence. In fact, throughout the duration of his nearly four years of cooperation, Levitin was steadfast and consistent in his memory of events that had occurred from 2006 to 2008.

C. The Significance And Usefulness Of The Assistance

Levitin's cooperation was meaningful in a number of ways. *First*, Levitin helped "decode" the conspiracy for the government. This was a long-running scheme involving dozens of properties and numerous participants. It was not a classic pyramid conspiracy with a singular head and a clear organization. Levitin explained who did what, who dealt with whom, how things were done, and why things were done. This was also a document intensive investigation; the government produced hundreds of thousands of pages of documents in the course of discovery. Thus, it took many sessions to review countless documents and to discuss the many individuals and transactions that the government questioned him about. All of the information Levitin provided on these subjects was immensely valuable to the government to understand and prosecute the case.

Second, Levitin's knowledge of, and ability to explain, the conspiracy was a significant part of the government's case at trial. In the government's view, Levitin helped the jury understand the crime in a similar way as he did with the government during the investigation. He provided direct testimony about Andrew Constantinou and Jacques Kelly's roles in and

knowledge of the conspiracy, including specific conversations and meetings he had with each of them that showed the jury that they knowingly joined the conspiracy. Over two days, Levitin explained the mechanics of how he and his co-conspirators were able to disguise the true sale price from the lenders and, in many instances, get cash back to the borrower at closing.

Third, Levitin's cooperation was an important factor in the guilty pleas of several of his co-defendants. Although the government cannot say whether Levitin's co-defendants would have pled guilty in any case, Levitin's early cooperation likely contributed to their decision not to proceed to trial because they knew Levitin's testimony would be powerful evidence against them.

D. The Truthfulness, Completeness, And Reliability Of The Information Provided

Throughout the duration of his cooperation, Levitin was truthful and reliable. His information was consistent with and elaborated upon information developed during the course of the investigation. In the government's view, Levitin was a very credible witness at trial, who spoke with the authority of someone intimately familiar with the workings of a mortgage fraud conspiracy. While Levitin generally did not volunteer information about his own conduct, and instead answered questions posed, he had a complete awareness of every facet of the fraud. He was always prepared to answer questions and tell the truth.

E. Risk Of Injury To The Defendant

There appears to have been little risk of physical injury to the defendant or his family as a result of cooperation.

F. The Timeliness Of The Assistance

Levitin's cooperation was very timely and began approximately three months after his arrest in May 2010. His decision to cooperate accelerated the government's investigation

because he was able to explain documentary evidence, discuss other individual's participation in the conspiracy, and provide direct testimony about many eventual co-defendants.

III. RELATIVE CULPABILITY

As stated above, the government views Levitin as one of the three most culpable individuals in this case. In his sentencing memorandum, Levitin repeatedly characterizes Andrew Constantinou and Ronald Hutchison as his "two senior mentors" in the fraud. *See, e.g.*, Sentencing Memo. at 7. While Constantinou and Hutchison were, in fact, older than Levitin and while they had prior experience working together in buying properties in New Haven before they met Levitin, the government does not agree with the suggestion that Levitin's relative youth or experience made him somehow less culpable in the conspiracy. Rather, Constantinou, Hutchison, and Levitin each played pivotal roles in the conspiracy: Hutchison sourced the borrowers, Levitin sourced the properties, and Constantinou sourced the loans. Each depended on the others for the success and continuation of the scheme. Moreover, while Levitin may have joined the conspiracy shortly after Constantinou and Hutchison and learned about certain aspects of it directly from them, it is equally true that Levitin asserted more authority within the conspiracy as it progressed and brought in his own associates, such as Weisman and Lesser, into the scheme. In other words, Levitin was a quick study and became one of its leaders in a short period of time.

IV. CONCLUSION

Levitin's cooperation was important to the overall resolution of the investigation and prosecution of a significant mortgage fraud conspiracy. For the reasons outlined above, the government requests that the Court depart below the 78 to 97 month Guideline range set forth in the PSR.

Respectfully submitted,

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PAUL J. FISHMAN
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CERTIFICATE OF SERVICE

I hereby certify that on January 9, 2015, a copy of the foregoing GOVERNMENT'S MEMORANDUM IN SUPPORT OF A MOTION FOR DOWNWARD DEPARTURE PURSUANT TO U.S.S.G. § 5K1.1 was filed electronically and served by mail on anyone unable to accept electronic filing. Notice of this filing will be sent by e-mail to all parties by operation of the Court's electronic filing system or by mail to anyone unable to accept electronic filing as indicated on the Notice of Electronic Filing. Parties may access this filing through the Court's CM/ECF System. In addition, a copy of the foregoing was e-mailed to:

Meghan Nagy, United States Probation Officer

_____/s/_____
DAVID T. HUANG
ASSISTANT UNITED STATES ATTORNEY

<u>BORROWER</u>	<u>ADDRESS</u>	<u>Date of Mtg.</u>	<u>SALES PRICE</u>	<u>F/C SALE PRICE</u>	<u>LOSS</u>
R. Hutchison	517 Winchester	10/30/2006	\$310,000	\$100,000	\$179,000
R. Hutchison	21-23 Sheffield	11/2/2006	\$270,000	\$88,900	\$154,100
J. Kelly	355-357 Howard	11/27/2006		\$82,000	\$164,000
J. Kelly	29-31 Truman	11/27/2006		\$74,000	\$165,250
R. Hutchison	289 Division St.	11/30/2006	\$270,000	\$80,000	\$163,000
R. Hutchison	14-16 Bassett St.	12/15/2006	\$277,000	\$80,000	\$183,150
R. Hutchison	273 West Ivy St.	12/26/2006	\$272,000	\$60,250	\$197,750
R. Hutchison	113 Poplar St.	12/26/2006	\$252,000	\$50,000	\$189,400
R. Hutchison	23 Townsend St.	12/26/2006	\$262,000	\$50,000	\$198,900
J. Kelly	270 Davenport	12/29/2006	\$260,000	\$52,000	\$195,000
J. Kelly	125 Spring Street	12/29/2006	\$205,000	\$46,900	\$137,600
J. Kelly	535 East Street	12/29/2006	\$305,000	\$70,000	\$219,700
R. Hutchison	186 James St.	1/5/2007	\$262,000	\$105,000	\$115,400
R. Hutchison	261 West Ivy	1/5/2007	\$240,000		
R. Hutchison	369 Shelton Ave	1/9/2007	\$235,000	\$60,000	\$163,250
J. Kelly	436-438 Poplar	1/26/2007	\$290,000	\$87,000	\$188,500
J. Kelly	569 Elm Street	1/26/2007	\$365,000	\$58,000	\$288,750
R.P.	119 Dewitt Street	3/8/2007			
R.J.	279 Norton St.	3/9/2007	\$363,000	\$112,000	\$212,000
R.J.	40 Shelter St.	3/9/2007	\$318,000	/	\$31,500
R.J.	87 Chatham St.	3/9/2007	\$294,000	/	\$43,450
R.J.	40 Shelter St.	3/21/2007	\$318,000	\$100,000	\$152,000
R.J.	87 Chatham St.	3/21/2007	\$294,000	\$90,000	\$127,500
J. Kelly	9 Grace Street	5/14/2007	\$238,000	\$45,000	\$169,200
R.J.	273 Lloyd St.	5/15/2007	\$270,000	\$50,000	\$193,000
R.J.	866 Congress Ave	6/7/2007	\$270,000	\$55,000	\$182,600
A.H.	148 Lloyd Street	6/12/2007	\$225,000	\$42,500	\$182,500
R.J.	363 Ellsworth Ave	6/19/2007	\$299,900	\$86,200	\$135,725
R.j.	363 Ellsworth Ave	6/20/2007	\$299,900	/	\$44,385
R. Hutchison	522 Elm Street	6/22/2007	\$670,000	\$200,000	\$403,000
R.J.	357 Ellsworth Ave	6/28/2007	\$342,000	\$104,500	\$203,300
A.H.	32 Mechanic St	7/11/2007	\$355,000	\$170,000	\$149,000
A.H.	64 Stevens St.	7/18/2007	\$295,000	\$99,000	\$107,500
A.H.	64 Stevens St.	7/18/2007	\$295,000	\$99,000	\$58,950
A.H.	30-32 Bassett St.	7/30/2007	\$312,000	\$75,000	\$143,400
A.H.	30-32 Bassett St.	7/30/2007	\$312,000	\$75,000	\$53,000
V.H.	187 Wolcott St.	8/8/2007	\$225,000*		
V.H.	187 Wolcott St.	8/8/2007	\$225,000*		
A.H.	268-270 Lombard	8/9/2007	\$297,000	\$101,250	\$166,050
V.H.	355 Greenwich St.	8/15/2007	\$225,000	\$54,000	\$144,000
V.H.	355 Greenwich St.	8/15/2007	\$225,000		
V.H.	151 Plymouth	9/5/2007	\$245,000	\$70,000	\$150,500
V.H.	151 Plymouth	9/5/2007	\$245,000		
V.H.	429 Poplar	9/19/2007	\$210,000	\$45,500	\$143,290
V.H.	429 Poplar	9/19/2007	\$210,000	/	/
A.H.	683 Winchester	9/20/2007	\$265,000	\$80,000	\$158,000
V.H.	314 Poplar	10/22/2007	\$190,000	\$45,500	125,500
R.J.	339 West Division	11/14/2007	\$265,000	\$45,000	\$193,500
R.J.	374 Dixwell Ave	12/7/2007	\$255,000	\$36,750	\$218,250
R.J.	171 Frank St	12/18/2007	\$270,000		
A.H.	423 Blatchley	2/4/2008	\$235,000	\$62,500	149,000
A.H.	593 Winchester Av	3/12/2008	\$430,000	\$150,000	\$237,000
A.H.	593 Winchester Av	3/12/2008			
R.W.	195 Saltonstall Av	6/16/2008	\$300,000		
R.W.	67-69 Market St	7/31/2008	\$330,000		
J.C.	32 Vine Street	11/10/2008	\$350,000		

Total \$7,179,850

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U.S. v. Menachem Levitin, 3:12CR155 (JCH): Proposed Restitution Amounts

Property Address	Victim Lender	Lender Address	Actual Losses (including interest and expenditures)	Credits	Restitution Amount
517 Winchester Avenue New Haven, CT	Fannie Mae	Fannie Mae Attn: Accounting Ref: Loan No. 1702683537 14221 Dallas Parkway, Suite 100 Dallas TX 75254	\$279,294.14	\$84,164.32	\$195,129.82
289 Division Street New Haven, CT	Fannie Mae	Fannie Mae Attn: Accounting Ref: Loan No. 1702683535 14221 Dallas Parkway, Suite 100 Dallas TX 75254	\$246,740.74	\$74,981.13	\$171,759.61
21-23 Sheffield Avenue New Haven, CT	Fannie Mae	Fannie Mae Attn: Accounting Ref: Loan No. 1702683536 14221 Dallas Parkway, Suite 100 Dallas TX 75254	\$235,327.83	\$81,630.28	\$153,697.55
14-16 Basset Street New Haven, CT	Bank of America	Bank of America Attn: Donna C. McLaughlin Ref: Loan No. 155570495 Mortgage & Affiliate Services Remittance Operations 4161 Piedmont Parkway Greensboro, NC 27410	\$190,141.84	\$0.00	\$190,141.84
273 West Ivy Street New Haven, CT	Lehman Brothers	Lehman Brothers Holdings Inc Ref: Loan No. 1703316228 1271 Avenue of the Americas, 40th Floor New York, NY 10020	\$276,868.24	\$0.00	\$276,868.24

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U.S. v. Menachem Levitin, 3:12CR155 (JCH): Proposed Restitution Amounts

Property Address	Victim Lender	Lender Address	Actual Losses (including interest and expenditures)	Credits	Restitution Amount
113 Poplar Street New Haven, CT	Lehman Brothers	Lehman Brothers Holdings Inc Ref: Loan No. 1703316227 1271 Avenue of the Americas, 40th Floor New York, NY 10020	\$251,519.57	\$0.00	\$251,519.57
270 Davenport Street New Haven, CT	Fannie Mae	Fannie Mae Attn: Accounting Ref: Loan No. 1703343617 14221 Dallas Parkway, Suite 100 Dallas TX 75254	\$224,187.55	\$47,357.51	\$176,830.04
261 West Ivy Street New Haven, CT	Fannie Mae	Fannie Mae Attn: Accounting Ref: Loan No. 1702845115 14221 Dallas Parkway, Suite 100 Dallas TX 75254	\$285,084.80	\$128,243.56	\$156,841.24
261 West Ivy Street New Haven, CT	Bank of America	Bank of America Attn: Donna C. McLauchlin Ref: Loan No. 156605846 Mortgage & Affiliate Services Remittance Operations 4161 Piedmont Parkway Greensboro, NC 27410	\$20,582.69	\$0.00	\$20,582.69
369 Shelton Avenue New Haven, CT	Lehman Brothers	Lehman Brothers Holdings Inc Ref: Loan No. 1703316240 1271 Avenue of the Americas, 40th Floor New York, NY 10020	\$190,105.41	\$0.00	\$190,105.41

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U.S. v. Menachem Levitin, 3:12CR155 (JCH): Proposed Restitution Amounts

Property Address	Victim Lender	Lender Address	Actual Losses (including interest and expenditures)	Credits	Restitution Amount
148 Lloyd Street New Haven CT	Nationstar for Trustee US Bank	Nationstar Attn: Jerry Dreyer VP Asset Risk Manager Ref: LBHI Loan No. 124876731 Trustee US Bank 10350 Park Meadows Drive Littleton, CO 80124	\$228,011.33	\$13,948.35	\$214,062.98
268 Lombard Street New Haven CT	Bank of America	Bank of America Attn: Donna C. McLauchlin Ref: Loan No. 168675892 Mortgage & Affiliate Services Remittance Operations 4161 Piedmont Parkway Greensboro, NC 27410	\$282,712.05	\$174,973.54	\$107,738.51
171 Frank Street	Fannie Mae	Fannie Mae Attn: Accounting Ref: Loan No. 244090001 14221 Dallas Parkway, Suite 100 Dallas TX 75254 New Haven, CT	\$320,639.49	\$54,030.68	\$266,608.68
67 Market Street New Haven, CT	Fannie Mae	Fannie Mae Attn: Accounting Ref: Loan No. 132250014 14221 Dallas Parkway, Suite 100 Dallas TX 75254 New Haven, CT	\$313,687.37	\$80,537.14	\$233,150.23

Total \$2,605,036.41