



***United States Attorney
District of New Jersey***

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**JERSEY CITY MAN PLEADS GUILTY
IN BANK FRAUD SCHEME**

NEWARK, N.J. – Syed Rehman, 44, of Jersey City, N.J., today admitted his role in a bank fraud scheme in which he used unlawfully obtained Social Security numbers to obtain credit cards and mortgages, causing four banks to lose a total of approximately \$1 million, U.S. Attorney Paul J. Fishman announced.

Rehman pleaded guilty before U.S. District Judge José L. Linares in Newark federal court to an Information charging him with one count of bank fraud.

According to documents filed in the case and statements made in court:

Rehman admitted he was part of a scheme involving the use of unlawfully obtained Social Security numbers to open bank accounts and obtain credit cards and mortgage loans. Rehman admitted that he paid an employee of the Social Security administration in order to unlawfully obtain Social Security numbers. Rehman was the owner of ZHN Auto Repair in New York, and he allowed other participants in the scheme to use his business to establish false employment histories and claim high salaries in order to induce the banks to issue credit cards and mortgages. Rehman admitted that he and the other participants in the scheme never intended to repay the banks. The scheme caused J.P. Morgan Chase Bank, Bank of America and Citigroup group to lose approximately \$1 million.

The bank fraud charge to which Rehman pleaded guilty carries a maximum penalty of 30 years in prison and a fine of \$1 million. Sentencing before Judge Linares is scheduled for Feb. 15, 2012.

U.S. Attorney Fishman thanked inspectors from the U.S. Postal Inspection Service, Newark Division, under the direction of Inspector in Charge Philip R. Bartlett, and agents of the Social Security Administration-Office of Inspector General, under the direction of Special Agent in Charge Edward J. Ryan, for the investigation leading to today's guilty plea.

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Defense counsel: Christian Fleming Esq., of East Brunswick, N.J., and A. Paul Condon Esq. of Jersey City, N.J.