

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

UNITED STATES OF AMERICA	:	Crim. No. 19-
	:	
v.	:	26 U.S.C. § 7201
	:	
LOUIS PICARDO	:	
	:	

**INFORMATION**

The defendant having waived in open court prosecution by indictment, the United States Attorney for the District of New Jersey charges:

1. At all times relevant to this Information, unless otherwise indicated:

A. Defendant LOUIS PICARDO (“PICARDO”) resided in Hoboken, New Jersey, and was a partner in a Hoboken-based accounting firm (the “Accounting Firm”).

B. PICARDO held a membership interest in six limited liability companies (the “Entities”) that owned commercial and residential rental properties in Hudson County, New Jersey, including five properties in Hoboken.

C. For federal income tax purposes, income that the Accounting Firm generated passed through to PICARDO and his partner, while income that the Entities generated passed through to PICARDO and the other members of the Entities. PICARDO was required to report and pay federal incomes taxes on the income that he received from the Accounting Firm and the Entities.

2. Between 2014 and 2016, PICARDO prepared, signed and caused to be filed with the Internal Revenue Service (“IRS”) U.S. Individual Income Tax Returns, IRS Forms 1040, for tax years 2012 through 2015, on behalf of himself and his wife. During those tax years, PICARDO received approximately \$3,725,853.07 in income from the Accounting Firm and the Entities that

he intentionally failed to report to the IRS on his IRS Forms 1040. This resulted in approximately \$914,908 in additional personal income taxes due and owing to the United States for tax years 2012 to 2015.

3. On or about the filing dates listed below, in the District of New Jersey, and elsewhere, defendant

LOUIS PICARDO

did willfully attempt to evade and defeat a substantial part of the personal income tax due and owing by him and his spouse to the United States, for the tax years set forth below, in the approximate amounts set forth below, by preparing and causing to be prepared, and by signing and causing to be signed, and by causing to be filed with the IRS false and fraudulent U.S. Individual Income Tax Returns, IRS Forms 1040:

<b>Count</b>	<b>Filing Date</b>	<b>Tax Year</b>	<b>Approximate Unreported Income</b>	<b>Approximate Tax Due &amp; Owing</b>
1	12/19/2014	2012	\$569,760.82	\$88,860
2	11/5/2014	2013	\$568,601.12	\$86,850
3	10/28/2015	2014	\$1,432,890.16	\$368,795
4	10/17/2016	2015	\$1,154,600.97	\$370,403

In violation of Title 26, United States Code, Section 7201.

  
CRAIG CARPENITO  
United States Attorney

CASE NUMBER: 19-

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**UNITED STATES OF AMERICA**

v.

**LOUIS PICARDO**

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**INFORMATION FOR**

26 U.S.C. § 7201

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**CRAIG CARPENITO**  
*UNITED STATES ATTORNEY*  
*NEWARK, NEW JERSEY*

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Sean Farrell  
Rahul Agarwal  
*ASSISTANT U.S. ATTORNEYS*  
*973-645-6112*

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