



# NEWS RELEASE

**Prosecutor Camelia M. Valdes**  
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## **BUDD LAKE MAN ARRESTED IN INVESTMENT FRAUD**

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PATERSON, NEW JERSEY:

May 18, 2018

Passaic County Prosecutor Camelia M. Valdes announces the arrest of Joseph A. Tahmoosh, age 50, of Budd Lake, New Jersey for Theft by Deception in the second degree. The arrest was made by detectives of the Passaic County Prosecutor's Office Financial Crimes Unit.

In December 2013, Tahmoosh obtained \$100,000 from an individual and represented that he would invest and manage the money on the individual's behalf through SNL Management LLC.

The investigation by the Passaic County Prosecutor's Office Financial Crimes Unit revealed that SNL Management LLC was a shell company set up by Tahmoosh. Tahmoosh did not invest the money but during 2014 and 2015 converted the funds for his own personal use. Tahmoosh provided the individual with fraudulent monthly financial statements to cover up the theft and further the scheme.

Tahmoosh was charged, processed, and released. He is due in Superior Court on June 1, 2018 in Paterson, New Jersey.

A second degree offense is punishable by five to ten years in New Jersey State Prison.

A criminal complaint is merely an accusation. Despite this accusation, the defendant is presumed innocent until proven guilty beyond a reasonable doubt.

The investigation is continuing. The investigation was conducted by the Financial Crimes Unit of the Passaic County Prosecutor's Office.

Passaic County Chief Assistant Prosecutor Jay W. McCann is prosecuting the case against the defendant, and if you have any questions, he may be reached at (973) 837-7616 or [jmccann@passaiccountynj.org](mailto:jmccann@passaiccountynj.org).



**Joseph A. Tahmoosh**