

Mahwah man fleeced tiny developing nation of \$3.5M

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* Mahwah man pleads guilty to conspiracy in \$3.5M theft from tiny Asian nation he advised

A guilty plea in a Trenton court this week capped a tale of deceit that stretched from Norway to Southeast Asia to North Jersey.

Bobby Boye, 51, of Mahwah admitted conspiracy to commit wire fraud in the theft of \$3.5 million from a country that was not identified by authorities, but which a representative of the country named as the tiny Asian nation of Timor-Leste (formerly known as East Timor).

According to authorities, Boye, a lawyer with a history of legal troubles, was hired in 2010 to serve as a legal and tax adviser to the nation. In that role, he recommended the hiring of a New York law and accounting firm, Opus & Best Law Services LLC, which was described as founded in 1985, with 40 tax professionals who were "simply the best in the business."

But Opus & Best was a sham company, and Boye was the only employee, according to U.S Attorney Paul Fishman's office.

"In reality, Boye created Opus & Best for the purpose of submitting the fraudulent bid documents," the criminal complaint against Boye said.

According to authorities, Boye used some of the \$3.5 million paid to Opus & Best to buy two designer watches worth a total of about \$20,000; three luxury cars — a Bentley, a Range Rover and a Rolls-Royce — worth a total of almost \$500,000; and properties in Ramsey, Oakland, North Haledon and Elizabeth worth a total of about \$1.5 million.

Several of those properties are still owned in the name of Opus & Best, according to property records. They, along with the cars and watches, are to be forfeited under Boye's plea agreement.

Boye, a Nigerian-American, formerly lived in Franklin Lakes, where he bought a home on Apple Ridge Road for \$1.9 million in 2011 and sold it for \$1.85 million in late 2014, according to property records.

He was hired in 2010 to help Timor-Leste through a foreign aid program created by Norway to help developing nations manage their oil wealth, said Pierre-Richard Prosper, a Los Angeles lawyer who represents Timor-Leste.

Norway recruited Boye and placed him in Timor's Ministry of Finance as a "petroleum, legal tax adviser," Prosper said.

Timor didn't thoroughly investigate Boye's background, believing Norway had done it, Prosper said, adding that any background check was likely confused by a slight change in the name that Boye used.

Past problems

"If you are a developing country, and you have a country like Norway saying we are sending you an expert petroleum legal adviser to help you build your capacity and perform your work, what would you think?" he said. "You would think Norway did the due diligence."

Yet Norway apparently missed the problems in Boye's past. He formerly worked in the financial industry, under the name Bobby Ajiboye, but the New York Stock Exchange barred him in 2004, after it found that he had transferred money and stocks out of a customer's account by signing the customer's name without permission. The New York Stock Exchange also found that Boye had taken paid medical leave from his employer and then gone to work for an accounting firm while he was supposed to be on leave.

He also pleaded no contest in August 2007 to grand theft by embezzlement, money laundering and perjury related to an application for a driver's license, according to the Los Angeles County District Attorney's Office. Boye was sentenced to three years in prison, spokesman Ricardo Santiago said.

Boye is out on bail of \$1.5 million, and he is scheduled to be sentenced Aug. 13. The conspiracy to commit wire fraud carries a maximum penalty of 20 years in prison and a fine of up to \$250,000, or twice the gain or loss from the offense.

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