



PRESS RELEASE

Chinese National Pleads Guilty For Failing to Report A Foreign Bank Account

Wednesday, July 3, 2019

For Immediate Release

U.S. Attorney's Office, Western District of
North Carolina

The Defendant's Son Is a Convicted Drug Trafficker Serving a Nine-Year Sentence

CHARLOTTE, N.C.–Lili Bian, a 59-year old citizen of China, and a lawful permanent resident of the United States living in Charlotte, appeared in federal court today and pleaded guilty to failing to report a foreign bank account with a balance exceeding \$10,000, announced Andrew Murray, U.S. Attorney for the Western District of North Carolina. U.S. Magistrate Judge David C. Keesler presided over Bian's guilty plea.

Matthew D. Line, Special Agent in Charge of the Internal Revenue Service, Criminal Investigation (IRS-CI) and : Robert J. Murphy, Special Agent in Charge of the Atlanta Field Division of the Drug Enforcement Administration (DEA), which oversees the Charlotte District Office join U.S. Attorney Murray in making today's announcement.

According to court documents and today's court proceedings, Bian admitted that on or about June 30, 2015, she knowingly and willfully failed to file with the Department of the Treasury a Foreign Bank and Financial Account Form TD F 90-22.1 (FBAR), as is required by all citizens or

residents in the United States who had a financial interest in, or signature or other authority over a financial account in a foreign country with an aggregate value of more than \$10,000. The FBAR requires the filer to identify the financial institution with which the account is held, the type of account, the account number, and the maximum value of the account during the calendar year of which the FBAR is filed. Bian admitted in court today that, during calendar year 2014, she failed to report that she had an interest in, or signature authority over, a financial account at FungChen Securities, a financial institution located in China, with an aggregate value of more than \$10,000.

Bian's son, Shi Yun Zhou, was sentenced in January 2019 to nine years in prison on drug trafficking conspiracy and money laundering conspiracy charges. Pursuant to her plea agreement, Bian has agreed to forfeit over \$3 million in U.S. currency, funds, and other assets, including multiple residences and luxury vehicles, many of which are titled in both Bian and Zhou's names, and were previously identified for forfeiture in the Zhou case.

The charge of willful failure to file an FBAR carries a maximum prison term of five years and a \$250,000 fine.

In making today's announcement, U.S. Attorney Murray thanked IRS-CI and the DEA for their investigation of this case, and commended the U.S. Marshals Service, the Pineville Police Department, the Cornelius Police Department, the Charlotte-Mecklenburg Police Department, the Mint Hill Police Department, the Huntersville Police Department, the Monroe Police Department, and the Gastonia Police Department for their invaluable assistance.

Assistant U.S. Attorneys Sanjeev Bhasker and Caryn Finley are in charge of the prosecution. Assistant U.S. Attorney Benjamin Bain-Creed is handling the forfeiture proceedings.

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Topic

FINANCIAL FRAUD

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