



THE UNITED STATES ATTORNEY'S OFFICE
MIDDLE DISTRICT *of* FLORIDA

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Department of Justice

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Middle District of Florida

FOR IMMEDIATE RELEASE

Tuesday, January 18, 2022

St. Petersburg Man Sentenced To More Than Three Years In Prison For Covid-19 Program Fraud

Tampa, Florida – U.S. District Judge Susan C. Bucklew has sentenced Louis Thornton III (63, St. Petersburg) to three years and six months in federal prison for fraudulently obtaining money through various Covid-19 relief programs, including the Small Business Administration (“SBA”) Paycheck Protection Program (“PPP”) and the Economic Injury Disaster Loan (“EIDL”) program. As part of his sentence, the Court also entered a money judgment in the amount of \$814,632.50, the proceeds of the wire fraud scheme.

Thornton had pleaded guilty on September 13, 2021.

According to court documents, from April through July 2020, Thornton submitted fraudulent applications for EIDL and PPP loans through the SBA's online EIDL portal on behalf of several defunct companies. Thornton's applications fraudulently claimed, among other material misrepresentations, that these companies were operational and had suffered economic injury due to the Covid-19 pandemic.

Based on the false and fraudulent representations Thornton made, he obtained a total of \$814,632.50 in EIDL and PPP loans to which he was not entitled. Thornton used the money obtained through the SBA's EIDL and PPP programs to invest in stocks, futures, and commodities.

This case was investigated by Federal Bureau of Investigation. It was prosecuted by Assistant United States Attorney Rachel K. Jones.

Anyone with information about allegations of attempted fraud involving COVID-19 can report it by calling the Department of Justice's National Center for Disaster Fraud (NCDF) Hotline at [866-720-5721](tel:866-720-5721) or via the NCDF Web Complaint Form at: <https://www.justice.gov/disaster-fraud/ncdf-disaster-complaint-form>.

Topic(s):

Coronavirus

Disaster Fraud

Financial Fraud

Component(s):

