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Department of Justice

U.S. Attorney's Office

Eastern District of Missouri

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Tuesday, April 12, 2022

Judge sentences St. Louis man to more than 10 years in federal prison for bank fraud in conjunction with the Payment Protection Program (PPP)

ST. LOUIS – Robert Williams, age 58, of St. Louis, Missouri, appeared before United States District Court Judge Matthew T. Schelp on today's date. Based on a previous plea of guilty, Williams was sentenced to 125 months in federal prison for numerous counts of bank fraud related to Payment Protection Program ("PPP") loans.

The United States Small Business Administration ("SBA") is an executive-branch agency of the United States government that provides support to entrepreneurs and small businesses. The Coronavirus Aid, Relief, and Economic Security ("CARES") Act is a federal law that was enacted in or around March 2020 to provide emergency financial assistance to the millions of Americans suffering the economic impact caused by the COVID-19 pandemic.

One source of relief provided for in the CARES Act is the authorization of forgivable loans to small businesses for job retention and certain other expenses, through the Paycheck Protection Program (PPP). The purpose of loans issued under the PPP was to enable small businesses suffering from the economic downturn to continue to pay salary or wages to their employees.

To obtain a PPP loan, a qualifying business is required to submit a PPP loan application, signed by an authorized representative of the business. The PPP loan application requires the business to acknowledge the program rules and make certain affirmative certifications to obtain the PPP loan.

According to court documents, Williams obtained federal loans provided through the CARES Act that resulted in a loss of up to approximately \$2.7 million. Williams applied for these loans at Midwest Regional

Bank, PNC Bank and submitted false information to receive funding.

The investigation included a review of numerous PPP loan applications and financial accounts during the summer of 2020. Williams completed and submitted approximately thirty different PPP loan applications that contained materially false statements and false supporting documents related to the ownership of a business and the business' payroll including the number of employees and monthly payroll expenses.

Investigators also determined that Williams did not use the PPP loan funds for any appropriate business expenses but used funds for his own personal benefit including the purchase of vehicles such as a Maserati Levante and a Jaguar, F-Pace. Williams also assisted several other businesses in brokering and submitting fraudulent PPP loan applications. During the investigation the FBI seized approximately \$466,000 and vehicles. Williams has also agreed to an order of restitution for \$1,231,491.

This case was investigated by the U.S. Small Business Administration and FDIC of the Office of Inspector General, and the Federal Bureau of Investigation. The case was prosecuted by Assistant United States Attorney Edward Dowd III.

Topic(s):

Financial Fraud

Component(s):

Federal Bureau of Investigation (FBI)

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