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Department of Justice

U.S. Attorney's Office

District of Massachusetts

FOR IMMEDIATE RELEASE

Tuesday, September 28, 2021

Wenham Man Charged with Fraud Scheme Related to COVID-19 Pandemic Relief

BOSTON – A Wenham man was arrested today in connection with a scheme to obtain fraudulent Paycheck Protection Program funds made available under the Coronavirus Aid, Relief, and Economic Security (CARES) Act by submitting false applications.

James Joseph Cohen, 58, was charged with one count of bank fraud. Cohen was released on conditions following an initial appearance in federal court in Boston.

According to the charging documents, between April 2020 and September 2021, Cohen submitted six false applications to financial institutions and to the Small Business Administration to obtain pandemic-related relief funds on behalf of companies that he controlled. It is alleged that in the applications, Cohen falsely misstated the revenues of the companies, the persons employed, or amounts paid to those employees in the 12-month period preceding the application. In total, Cohen is alleged to have fraudulently obtained more than \$1.2 million in pandemic relief funds based upon these false submissions.

The charge of bank fraud provides a sentence of up to 30 years in prison, five years of supervised release and a fine of up to \$1 million or twice the gross gain or loss, whichever is greater. Sentences are imposed by a federal district court judge based upon the U.S. Sentencing Guidelines and other statutory factors.

Acting United States Attorney Nathaniel R. Mendell; Joseph R. Bonavolonta, Special Agent in Charge of the Federal Bureau of Investigation, Boston Division; and Joleen D. Simpson, Special Agent in Charge of the Internal Revenue Service's Criminal Investigations in Boston made the announcement today. Assistant U.S. Attorney Sara Miron Bloom of Mendell's Securities, Financial & Cyber Fraud Unit is prosecuting the case.

On May 17, 2021, the Attorney General established the COVID-19 Fraud Enforcement Task Force to marshal the resources of the Department of Justice in partnership with agencies across government to enhance efforts to combat and prevent pandemic-related fraud. The Task Force bolsters efforts to investigate and prosecute the most culpable domestic and international criminal actors and assists agencies tasked with administering relief programs to prevent fraud by, among other methods, augmenting and incorporating existing coordination mechanisms, identifying resources and techniques to uncover fraudulent actors and their schemes, and sharing and harnessing information and insights gained from prior enforcement efforts. For more information on the Department's response to the pandemic, please visit <https://www.justice.gov/coronavirus>.

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 or via the NCDF Web Complaint Form at: <https://www.justice.gov/disaster-fraud/ncdf-disaster-complaint-form>.

The details contained in the charging document are allegations. The defendant is presumed innocent unless and until proven guilty beyond a reasonable doubt in a court of law.

Topic(s):

Coronavirus

Financial Fraud

Component(s):

USAO - Massachusetts

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