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**D.A. BROWN: EX-PROPERTY MANAGER OF CORONA CO-OP
CHARGED WITH \$163,000 EMBEZZLEMENT**

Queens District Attorney Richard A. Brown announced today that a former property manager of a Corona cooperative apartment building has been charged with stealing \$163,000 in co-op funds during a two-year period ending in March 2006.

District Attorney Brown said, "The defendant is accused of using his position as a fiduciary to enrich himself by siphoning co-op funds for his own benefit. His alleged conduct represents a betrayal of the confidence that had been placed in him. My office vigorously investigates allegations of wrongdoing to ensure that co-op shareholders' monies are used properly and lawfully."

The District Attorney identified the defendant as Michael Burak, 63, of 200 West 86th Street in Manhattan. Burak, who is currently a self-employed realtor, had previously been employed as a property manager for the Forest Hills Chateau Corporation co-op, an apartment building at 58-03 Calloway Street in Corona. The defendant has been charged with second-degree grand larceny, second-degree criminal possession of a forged instrument and first-degree falsifying business records. If convicted, he faces up to 15 years in prison.

District Attorney Brown said that, according to the charges, between March 25, 2004 and March 29, 2006, the defendant was responsible for overseeing the Corona apartment building, including maintenance, repairs and collecting shareholders' maintenance and rent fees. Specifically, it is charged that the defendant stole approximately \$163,000 by periodically transferring co-op funds from the co-op's bank account to a corporate bank account he maintained under the name Burak Organization. In carrying out his scheme, it is alleged that the defendant fraudulently filed a false corporate resolution which listed him as the president of the Forest Hills Chateau Corporation Co-op Board and which authorized him to be a signatory on the co-op board's bank account, enabling him to transfer funds from the co-op's bank account into a bank account controlled by him for his own personal benefit.

According to District Attorney Brown, an investigation was commenced several months ago when an attorney representing the co-op board contacted his Economic Crimes Bureau to report that during a yearly internal tax audit irregularities were uncovered in the co-op's financial records

The defendant surrendered yesterday to detectives of the District Attorney's Detective Bureau. He was arraigned last night before Queens Criminal Court Judge Alex J. Zigman who released him in his own recognizance and ordered a return date of April 17, 2007.

The investigation was conducted by Detectives Evelyn Alegre and Patrick F. Dolan of the District Attorney's Detective Bureau under the supervision of Lieutenant Robert J. Burke and Sergeant John W. Kenna and the overall supervision of Chief Lawrence J. Festa and Deputy Chief Albert D. Velardi.

Assistant District Attorney Mariana Zelig of the District Attorney's Economic Crimes Bureau is prosecuting the case and James J. Dever, Supervising Accountant Investigator, assisted in the investigation under the supervision of Assistant District Attorneys Gregory C. Pavlides, Bureau Chief, and Christina Hanophy, Deputy Bureau Chief, and the overall supervision of Executive District Attorney for Investigations Peter A. Crusco and Deputy Executive Assistant District Attorney for Investigations Linda M. Cantoni.

It should be noted that a criminal complaint is merely an accusation and that a defendant is presumed innocent until proven guilty.

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Note to Editors: Press release e-version posted at www.queensda.org.