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FRANK AMODEO

Amodeo on tax-fraud plea: 'This was stupid'

Frank Amodeo was sentenced to prison for \$181.million tax fraud.

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Frank L. Amodeo, the Orlando businessman who once sat two seats down from the president, sat at a table in the Orange County jail Wednesday. With his navy jail scrubs, plastic sandals and buzz cut, he was a long way from being a powerful businessman at the White House.

It has been nearly a month since Amodeo was sentenced to prison for cheating the government out of \$181.million in taxes in one of the largest employment-tax-fraud cases in Internal Revenue Service history.

Now the 48-year-old disbarred lawyer says he shouldn't have agreed to the plea deal with federal prosecutors and would rather risk going to trial.

Amodeo, who once thought he would rule the world and had the powers of an Old Testament prophet, admits he was power hungry. But he said he's nothing like the greedy criminal prosecutors portrayed him to be. Amodeo's crimes stemmed from his private-equity firm Mirabilis Ventures Inc., which created and bought distressed companies. He held onto employee withholding taxes that should have gone to the IRS.

In an exclusive jailhouse interview, Amodeo told the Orlando Sentinel he thinks prosecutors lied. Amodeo said he didn't receive the sentencing reductions he should have.

"Let me go try the case, and then it will all become clear," he said. "I'll put up all the videotapes, all of the witnesses; the truth will be known, and I'll take whatever punishment for what I did. The chips will fall where they may."

Tell me about the motion you filed soon after being sentenced to 22 ½ years in prison, which asks the court to cancel your plea agreement. "What you're seeing is a plea that I had prepared before the sentencing. I realized by the day of that hearing that this wasn't the agreement that I was told.

"I had prepared this, signed it anyway in case I was remanded to the marshal's custody. I had left it in

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the possession of a former administrative assistant and said if I'm remanded to the custody of the marshal, you file this document no matter what."

It sounds like you wish you just went to trial. "Shoot, yeah. This was stupid. I should have just tried the case. I also don't want them prosecuting other less culpable people, which they're going to try to do. I know who they're trying to prosecute. They're looking at the wrong people."

Do you think other people should be held accountable, other than yourself? "Well, it depends. As for the Mirabilis people, I don't know. Let me tell you what, no Mirabilis person should be allowed to say I didn't know the taxes were being used to fund other things. This is all a question of intent."

A psychiatrist testified you are bipolar, and your mental illness was discussed at length. Today, you say you are being treated and have made substantial progress. Do you still have grandiose ideas and thoughts about world domination? "They still come through, absolutely." (Amodeo later went on to say he doesn't actually think he will take over the world, though he has the thoughts.)

"I began to understand risk, which I never did before."

With that said, if your plea agreement is canceled, will it be a great risk going to trial? "No."

Do you have any fear about going to prison? "Not at all. Except for being bored to death. If you saw the movie about the debaters with Denzel Washington in it, he says there's only two places you can go and read: one is prison; the other is college. So I'm going to read."

What are your plans post-prison? "Those plans I'll keep quiet. I have plans. I have plans."

What do you want the public to know about you? "They portrayed this as if I went and raided companies, and that was the farthest thing from the truth. We were the suckers if anything. Most times we were going to help; we really viewed ourselves as white knights every single time."

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