

## **Edemar Cid Ferreira/ Banco Santos, S.A. Art Repatriation Case**

**Case ID:**

ARW-57

**Jurisdiction of Origin of Public Official or Entity Allegedly Involved:**

Brazil

**Position of Public Official(s) (yrs in office):**

Founder and Former President of Banco Santos (unspecified-2006)

**Jurisdiction of Asset Recovery:**

United States

**Jurisdiction of Asset Recovery ? Description:**

Undertaking Recovery Effort, Location of Recovery Effort, Asset Location / Alleged Asset Location

**Asset Recovery Start:**

2007

**UNCAC Offenses Implicated:**

Art.17

Art.23

**Money laundering Implicated:**

Yes

**Legal Basis for Asset Recovery:**

Non-Conviction Based Confiscation

**Intl.Cooperation: MLAT/Letter of Request?:**

MLAT; Letter of Request

**Basis for Intl Cooperation:**

Treaty between the United States and Brazil on Mutual Legal Assistance in Criminal Matters; Letter of Request (INTERPOL)

**Contributing Factors in Asset Recovery:**

The U.S. Attorney for the Southern District of New York thanked the Brazilian authorities for their assistance with the investigation. (Source: U.S. Attorney for the Southern District of New York Press Release, "Manhattan U.S. Attorney Returns Two Paintings Linked to Bank Fraud to Brazilian Government," September 21, 2010.)

**Status of Asset Recovery :**

Completed (in part) and Ongoing (in part)

**Agreement for Returned Assets:**

No

**Agreement for Returned Assets - Description:**

NA

**Case Summary:**

According to the September 21, 2010 press release by the U.S. Attorney for the Southern District of New York, two paintings appraised at more than \$4 million were repatriated to Brazil. The paintings had once belonged to Mr. Ferrerira, and as part of the investigations into his case, the 6th Federal Criminal Court Specialized in Crimes Against the National Financial System and Money Laundering of Sao Paulo/SP also ordered the search, seizure and

confiscation of assets that Mr. Ferrerira, his associates and members of his family acquired with unlawfully obtained funds from Banco Santos. The assets included the artwork which had been smuggled into the United States. In 2007, Sao Paulo sought INTERPOL's assistance, and INTERPOL and the Government of Brazil sought the assistance by the United States. The U.S. Immigration and Customs Enforcement located and seized the artworks, and in 2008, the U.S. filed the civil asset forfeiture complaint. Two artworks -- Liechtenstein's "Modern Painting with Yellow Interweave" and Joaquin Torres-Garcia's "Figures dans une structure" -- were forfeited to the U.S. on August 16, 2010 and July 16, 2010, respectively. Other artworks -- Jean Michel Basquiat's "Hannibal" valued at about \$8 million and a sculpture known as the "Roman Togatus" -- have also been forfeited to the U.S. An appeal is pending. (Source: US v. The painting known as "Hannibal" et al, Case No. 1:08-cv-01511-RJS (S.D.N.Y.), Order of Forfeiture filed May 10, 2013 and Order filed September 17, 2013.) The Default Judgment as to the Liechtenstein (US v. The Painting Known as "Hannibal," et al, Case No. 1:08-cv-01511-RJS (S.D.N.Y.), filed August 16, 2010.) In May 2014, the US Immigration and Customs Enforcement (ICE) announced the repatriation of the Poliakoff painting to Brazil. (Source: ICE, "ICE returns masterpiece linked to bank fraud to Brazilian government," May 9, 2014.)

#### **Disposition of Criminal Case(s):**

According to the February 13, 2008 Verified Complaint filed in U.S. District Court for the Southern District of New York, Mr. Ferreira was sentenced in December 2006 by the 6th Federal Criminal Court Specialized in Crimes Against the National Financial System and Money Laundering of Sao Paulo/SP to 21 years' imprisonment for crimes against the national financial system and money laundering, (Source: US v. The Painting Known as "Hannibal" by Jean-Michel Basquiat, Case No. 1:08-cv-01511-RJS (S.D.N.Y.), Verified Complaint filed on February 13, 2008.)

#### **Jurisdiction of Origin: Investigative Agency:**

Federal Police

#### **Jurisdiction of Origin: Prosecuting Authority/Civil Attorney(s):**

State Prosecutor

#### **Jurisdiction of Origin: Courts Involved:**

6th Federal Criminal Court Specialized in Crimes Against the National Financial System and Money Laundering of Sao Paulo/SP

#### **Jurisdiction of Asset Recovery: Investigative Agency:**

U.S. Immigration and Customs Enforcement, Cultural Property Art and Antiquities Unit; INTERPOL

#### **Jurisdiction of Asset Recovery: Prosecuting Authority/Civil Attorney(s):**

U.S. Attorney for the Southern District of New York, Asset Forfeiture Unit

#### **Jurisdiction of Asset Recovery: Courts Involved:**

U.S. District Court for the Southern District of New York

#### **Documents:**

Ferrerira\_SDNY\_PR\_Feb\_13\_2008.pdf

Ferrerira\_Two\_Paintings\_Returned\_SDNY\_PR\_Sept\_21\_2010.pdf

Ferreira\_SDNY\_Complaint\_Feb\_13\_2008.pdf

Liechtenstein\_Painting\_SDNY\_Default\_Judgment\_Aug\_16\_2010

US-v\_Broadening\_Info\_Second\_Circuit\_Appeal\_Case\_Summary\_Nov\_2011

#### **Documents:**





##### **Attachment**

##### **Size**



Ferreira\_Liechenstein\_Painting\_Default\_Judgment\_Aug\_2010.pdf

522.62 KB

Attachment	Size
 US- v_Broadening_Info_Second_Circuit_Appeal_Case_Summary_Nov_2011.pdf	114.79 KB
 Ferreira_US_Forfeiture_Order_May_10_2013.pdf	2.03 MB
 Ferreira_US_Forfeit_Order_Case_Close_Sep_17_2013.pdf	65.21 KB
 Ferreira_ICE_Painting_Return_Brazil_May_9_2014.pdf	175.46 KB

**Other Sources:**

U.S. Attorney for the Southern District of New York Press Releases, "Manhattan U.S. Attorney Returns Two Paintings Linked to Bank Fraud to Brazilian Government," September 21, 2010, accessed at <http://www.justice.gov/usao/nys/pressreleases/September10/brazilrepatria...> and "United States Files Action to Forfeit Basquiat Painting "Hannibal" Valued at \$8 million," February 13, 2008. U.S. v. The Painting Known as "Hannibal," Case No. 1:08-cv-01511-RJS (SDNY), Verified Complaint filed on February 13, 2008; Default Judgment filed August 16, 2010 (accessed at <http://www.bancosantos.com.br/Ceremony%20Obras%20de%20Arte%2020102109.pdf>), Order of Forfeiture filed May 10, 2013 and Order filed September 17, 2013; US v. Broadening-Info Enterprises, Inc., Docket No. 10-5204 (2nd Cir.), Case Summary as of November 2, 2011. US Immigration and Customs Enforcement, "ICE returns masterpiece linked to bank fraud to Brazilian government," May 9, 2014, at <http://www.ice.gov/news/releases/1405/140509newyork.htm>