

For Immediate Release – October 29, 2015

Wealthy Max Limited Files Suit Against The Treasury, Mint and Bureau of Customs and Border Protection in the U.S. District Court in Philadelphia

Philadelphia, PA – The Wealthy Max Limited (Wealthy Max) legal defense team today filed a lawsuit against the US Treasury, US Mint and Bureau of Customs and Border Protection along with Jacob J. Lew, Secretary of the Department of the Treasury, Rhett Jeppson, Deputy Director of the US Mint, and R. Gil Kerlikowske, Commissioner of US Customs and Border Protection for improperly seizing three shipments of damaged coins that were sent to the Mint under the Mutilated Coin Redemption Program with a total value of \$3.25 million. The suit argues that the government violated the Civil Asset Forfeiture Reform Act of 2000 (“CAFRA”) and the Fourth and Fifth Amendments to the Constitution by failing to notify Wealthy Max of the seizure within 60 days or file a civil forfeiture complaint within 90 days.

Wealthy Max is involved in recovering mutilated coins that are a by-product of the metal recycling business in China. The company has an unblemished 13 year record with over 150 shipments of mutilated coins accepted by the US Mint. The three shipments that have been mysteriously seized were delivered on June 26 and October 16, 2014 and March 25, 2015. Multiple requests to the relevant government authorities by the company for the status of its shipments and later for the return of its property have been ignored.

“Wealthy Max has filed this suit against the US government authorities to recover its property, or receive compensation, as is its right under the law,” said Bradford L. Geyer of GeyerGorey LLP. “CAFRA was enacted to prevent just this type of government overreach in the seizure of private property. The rules are clear, if the government seizes property it has to provide notification to the owner within 60 days and file a complaint for forfeiture within 90 days. In this case the government has utterly failed to comply with the law.”

The total value of the three shipments is over \$3.25 million, which Wealthy Max would have used to source additional coins for redemption in the program. That these funds have been indefinitely frozen has had a significant negative impact on the company’s business and opened the US Mint’s program to questions about its trustworthiness.

“For the last 13 years Wealthy Max has been a participant in good standing in the Mint’s program, which makes the government’s de facto confiscation of its property all the more disappointing. This action is a clear violation of CAFRA and of the Fourth and Fifth Amendments to the Constitution, and as such needs to be corrected as soon as possible. For the sake of fairness and justice the government will need to either return the shipments or compensate our client for their full value,” concluded Geyer.

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