



THE UNITED STATES ATTORNEY'S OFFICE
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Department of Justice

U.S. Attorney's Office

District of Colorado

FOR IMMEDIATE RELEASE

Thursday, June 17, 2021

Denver Man Charged with COVID Relief Loan Fraud

DENVER – The United States Attorney's Office for the District of Colorado announced that Anthony Zaghab, 52, of Denver was arraigned today on charges relating to over \$700,000 in fraudulently obtained COVID-relief loans and unemployment insurance. He has been charged with wire fraud.

According to the allegations contained in an Information filed in federal court, starting in April 2020, Zaghab submitted false and fraudulent Economic Injury Disaster Loan ("EIDL") applications and Paycheck Protection Program ("PPP") applications to the Small Business Administration and to an approved lender. By February 2021, he had submitted fraudulent applications that netted him \$660,000 worth of payments. Zaghab also claimed and received over \$40,000 in unemployment insurance benefits on behalf of ineligible family members without their knowledge or agreement.

Zaghab owned or controlled several corporate entities. He also claimed to own or control several more entities bearing his name and the names of family members. In loan applications for these entities, Zaghab falsely stated the number of employees, the purported gross revenues, and the purported cost of goods sold. Zaghab also applied for and obtained an EIDL for a fictitious business entity bearing the name of his deceased father. In addition, Zaghab applied for and attempted to obtain economic injury disaster loans on behalf of fictitious or purported business entities in the names of family members, without the knowledge or consent of those family members.

Zaghab submitted a PPP application in June 2020 for a business called "Anthony Zaghab." He falsely represented the date the business was established and its monthly payroll. He received a PPP loan in the amount of \$20,833. Zaghab applied for and received a second PPP loan of \$20,832 for "Anthony Zaghab" in February 2021. He received two more PPP loans of over \$20,830 each for a fictitious business in the name of a family member.

Zaghab also applied for and obtained approximately \$41,500 in Colorado Pandemic Unemployment Assistance ("PUA") for ineligible family members without their knowledge and consent. These family members included his mother and sister, both of whom resided outside of the United States, and his deceased father.

The charges in the Information are allegations. The Defendant is presumed innocent until proven guilty.

The United States Secret Service investigated this case. Assistant U.S. Attorneys Martha Paluch and Rebecca Weber are handling the prosecution.

Case Number: 21-cr-00188-RBJ

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Topic(s):

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Financial Fraud

Component(s):

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