PRESS RELEASE

Connecticut-Based Oil Trader Sentenced to 15 Months in Prison in International Bribery and Money Laundering Scheme

Tuesday, December 9, 2025

For Immediate Release

U.S. Attorney's Office, District of Connecticut

A former senior oil and gas trader was sentenced today in Bridgeport, Connecticut, to 15 months in prison for his role in a nearly eight-year-long scheme to bribe Brazilian government officials and to launder money to secure business for Arcadia Fuels Ltd. (Arcadia) and Freepoint Commodities LLC (Freepoint), two companies where he worked. He was also fined $300,000.

According to court documents and evidence presented at trial, Glenn Oztemel, 66, of Westport, Connecticut, paid over $1 million in bribes to officials at Petróleo Brasileiro S.A. (Petrobras), the Brazilian state-owned oil and gas company, in exchange for inside Petrobras information — including competitor bids and confidential pricing information from other U.S. companies — that gave Arcadia and Freepoint a competitive advantage in winning lucrative fuel oil contracts from Petrobras.

The evidence at trial showed that Oztemel and his co-conspirators caused Arcadia and Freepoint to make corrupt payments — disguised as purported consulting fees and commissions — to a third-party intermediary and agent, Eduardo Innecco, knowing that Innecco would pay a portion of those funds to Brazilian officials, including a Houston-based Petrobras trader,

Rodrigo Berkowitz. To conceal the scheme, Oztemel, Innecco and their co-conspirators used coded language like “breakfast” and “freight deviation” to refer to the bribes and communicated using personal email accounts, encrypted messaging applications, disposable phones and fictitious names like “Spencer Kazisnaf” and “Nikita Maksimov.”

In September 2024, Oztemel was convicted of conspiracy to violate the Foreign Corrupt Practices Act (FCPA), conspiracy to commit money laundering, three counts of violating the FCPA and two counts of money laundering.

In a related matter, in December 2023, Freepoint admitted to bribing officials in Brazil in violation of the anti-bribery provisions of the FCPA. Freepoint entered into a deferred prosecution agreement with the Criminal Division’s Fraud Section and the U.S. Attorney’s Office for the District of Connecticut. As a part of the resolution, Freepoint agreed to pay more than $98 million in criminal penalties and forfeiture.

Acting Assistant Attorney General Matthew R. Galeotti of the Justice Department’s Criminal Division; U.S. Attorney David X. Sullivan for the District of Connecticut; and Assistant Director in Charge Akil Davis of the FBI’s Los Angeles Field Office made the announcement.

The FBI Los Angeles Field Office’s International Corruption Squad investigated the case. The Justice Department’s Office of International Affairs and authorities in Brazil, Latvia, Switzerland, and Uruguay provided assistance with the investigation.

Trial Attorneys Allison McGuire and Clayton P. Solomon of the Criminal Division’s Fraud Section and Assistant U.S. Attorney Michael McGarry for the District of Connecticut are prosecuting the case.

The Criminal Division’s Fraud Section is responsible for investigating and prosecuting FCPA and Foreign Extortion Prevention Act (FEPA) matters. Additional information about the Justice Department’s FCPA and FEPA enforcement efforts can be found at www.justice.gov/criminal/fraud/fcpa.

Updated December 9, 2025

Topics

FINANCIAL FRAUD | FOREIGN CORRUPTION

Components

Related Content

PRESS RELEASE

Shelton Man Sentenced to Prison for Fraudulently Obtaining COVID-19 Relief Funds

VINCENZO MINUTOLO, 39, of Shelton, was sentenced today by U.S. District Judge Kari A. Dooley in Bridgeport to 21 months of imprisonment and three years of supervised release for fraudulently...

December 10, 2025

PRESS RELEASE

Former Postal Employee Sentenced to Federal Prison for Stealing Checks from Mail, Bank Fraud Scheme

KIERRA BLOUNT, 35, formerly of Stamford and currently residing in Plymouth, North Carolina, was sentenced today by U.S. District Judge Sarala V. Nagala in Hartford to 30 months of imprisonment...

December 9, 2025

PRESS RELEASE

Colombian National Sentenced to Federal Prison for Role in Nationwide Jewelry Theft Ring

JORGE GIOVANNI ESCOBAR GONZALEZ, 41, a citizen of Colombia last residing in Kissimmee, Florida, was sentenced today by U.S. District Judge Kari A. Dooley in Bridgeport to 57 months of...

December 4, 2025

District of Connecticut

Main Office:
Connecticut Financial Center
157 Church Street
Floor 25
New Haven, CT 06510

Telephone: (203) 821-3700
Fax Line: (203) 773-5376