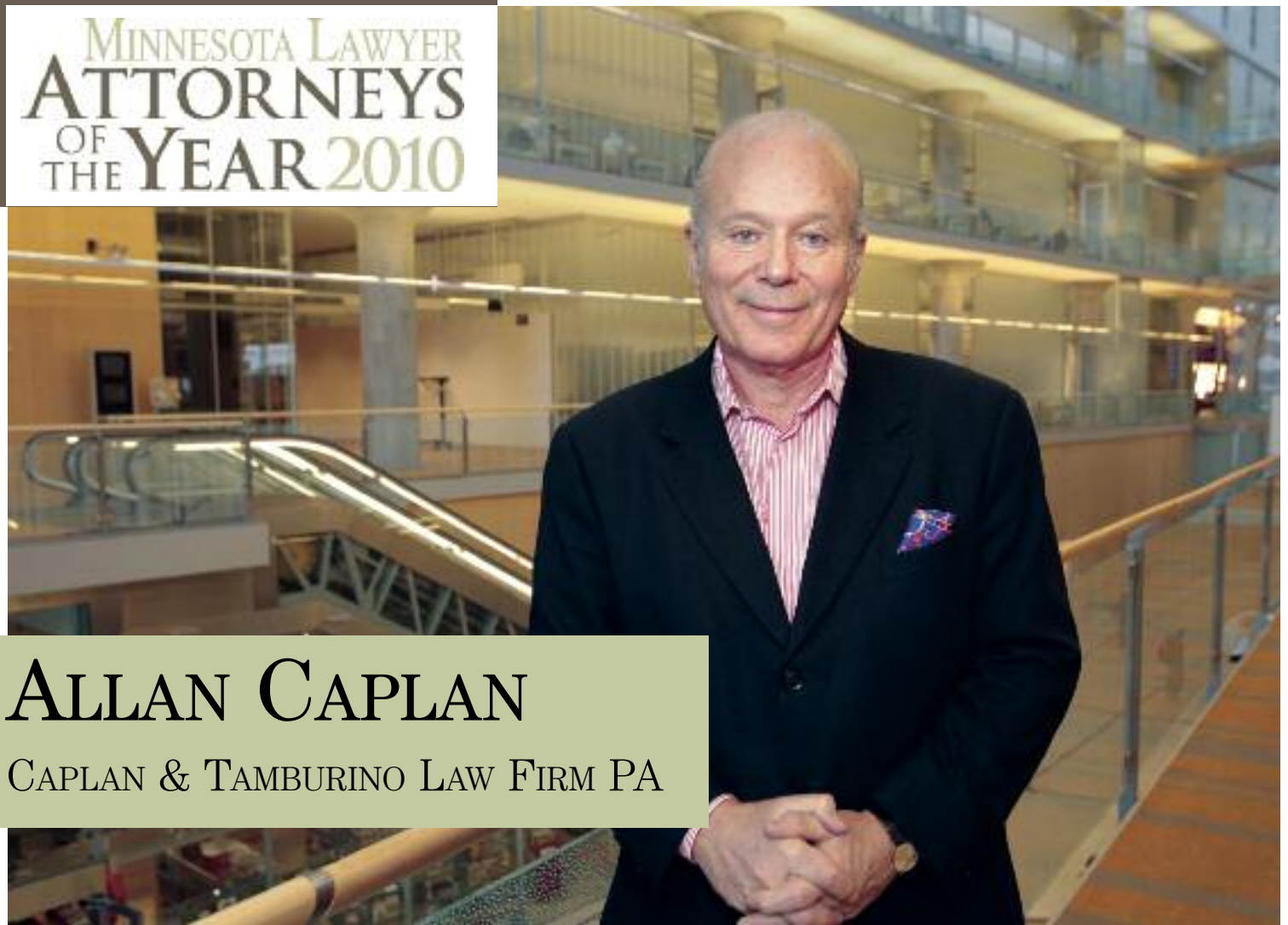


MINNESOTA LAWYER
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THE YEAR 2010



ALLAN CAPLAN

CAPLAN & TAMBURINO LAW FIRM PA

Timing is everything.

When Allan Caplan's client, Deanna Coleman, told him in September 2008 that she was involved in a Ponzi scheme orchestrated by Tom Petters that had swindled investors out of some \$3.65 billion, Caplan knew that time was of the essence.

"In lawyers' careers, oftentimes just by happenstance you get 'the great case,'" said Caplan. "But you have to know what to do with it once it comes through the door.

"If in fact I merit any credit for my involvement in the representation of Deanna Coleman, it was knowing what to do with her case and her best options. I knew there was a small window of opportunity, and once that window closed, her bargaining position would be reduced tremendously."

Realizing that the scam was "off the charts," and that the government was completely unaware of it, Caplan brokered a deal whereby Coleman would fully cooperate with the investigation and prosecution of Petters and other conspirators, including wearing a wire. In exchange she would face a lone conspiracy charge carrying a maximum five-year sentence.

"Until [Bernie] Madoff, this was the largest Ponzi scheme in the history of criminality in the United States, and is certainly the largest fraud ever prosecuted in Minnesota," said Caplan.

On Sept. 2, Coleman was sentenced to a year and a day in a minimum security federal prison — the lowest possible prison sentence that can be meted out, said Caplan.

"She was quite satisfied with that, in view of the fact that Tom Petters received a 50-year sentence, and she was number two in the corporate hierarchy."

She additionally forfeited her entire net worth: two condos in Costa Rica, a home in Plymouth, jewelry, investments, etc.

"But Petters' life is over. Hers isn't," said Caplan. "The money wasn't that important to her. She was a farm girl from western Minnesota. When she got involved with Petters she was in her 20s and it was just a job. She'd never had anything sordid in her past. She took one small step over the line, with the assurance that it would only be temporary. But once you cross the line, it's difficult to go back.

"Whereas Petters enjoyed all the accoutrements of great wealth, it didn't mean a lot to her giving it up. She didn't feel she was entitled to it anyway."

Caplan worked as a prosecutor for six years until founding his firm in 1983. Caplan & Tamburino is now one of the largest criminal defense firms in the Midwest, handling cases all over the country.

—Jane Salem

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