Thank you very much, Preet.

Thank you, Mr. Mayor, for being here. I am sure it is meaningful to the People of this City that you have followed this matter so closely. And as it relates to the work DOI has done bringing integrity to City government during this Administration, I have followed your lead.

I am so pleased to have participated with the people standing here today in getting back this money for the People of the City of New York. This formidable team stayed the course and step-by-step brought about this most powerful action. It is a good day for our government and for our City.

The initiative DOI took in connection with our concerns about the CityTime project was to trace the money paid by the City for the project, and within a year our forensic auditors uncovered millions of dollars going to a suspicious network of shell companies and overseas bank accounts for people seemingly unconnected to the project. With that, I referred the case, including the prime vendor - SAIC, to this federal prosecutor’s office, which is my former office. And I am delighted that I did because we could not have better partners in law enforcement, nor could we have a better result for the City. The dollar amounts announced today are staggering, and as today’s court proceeding demonstrated, they also reflect the progress of this investigation.

I want to thank my colleagues at DOI for their relentless work on this investigation, and the Assistant US Attorneys for the time and energy they have put into this sophisticated case. Preet, Rich Zabel, Brendan McGuire - you have been enormously generous in striving to have the City get the maximum recovery and I am deeply grateful. The City did indeed get its timekeeping and payroll system, CityTime, which cost the City approximately $600 million dollars. But what transpired during the course of this project was shameless - the project was riddled with fraud and improprieties and SAIC took no steps to do anything about it. Let’s also keep in mind that two SAIC officials have been charged during this investigation, and one of them has pled guilty and is cooperating.

This nearly-half billion dollar recovery sends a message to vendors like SAIC that if this type of fraud occurs in this City, DOI will pursue you as resolutely as we did in this case, and with the full force of the law you see here today. At the same time, I also want to acknowledge SAIC and its representatives for taking responsibility and coming to the table to do what is right.

It is indeed troubling to learn of problems in our City contracts or programs. That doesn’t make them bad contracts or bad programs. We have an obligation to find any issues - as we did here - and address them - as we did here. The citizens of this City expect that and are gratified to know there is recourse based on announcements like this one today. What has been done to tackle crime in this City, is also being done on the corruption front. We pledge to continue to pursue additional financial recoveries from other wrongdoers in the CityTime case. But suffice it to say, securing a financial recovery to the City coffers this sizeable will benefit all 8.4 million New Yorkers.

Thank you.