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**BAYSIDE WOMAN SENTENCED FOR PIG BUTCHERING SCAM THAT TARGETED VICTIMS
FROM ACROSS THE COUNTRY; \$2.5 MILLION IN RESTITUTION SECURED**
13 Victims to Receive Approximately 75% Of Stolen Funds as Part of Sentencing

Queens District Attorney Melinda Katz announced that Tiffany Yang was sentenced today to 120 days in jail after paying a total of \$2.5 million in restitution for her role in a pig butchering scam that impacted 13 victims across the country. The victims were befriended online and convinced to invest in fraudulent assets through fake websites. The websites often showed artificial gains to manipulate the victims into depositing more money. Eventually, the victims lost access to their “accounts” as the funds were routed to the accounts of multiple shell companies in the defendant’s control, and the fraudulent websites were shut down.

District Attorney Katz said: “These so-called pig butchering scams are exploitative and profoundly harmful. The defendant participated in a predatory scheme that targeted victims across the United States and carefully cultivated their trust before luring them into fraudulent investment opportunities and stealing their money. Thanks to the diligent work of my Cybercrime Unit, the defendant has been held accountable for her actions, and 13 victims will recover a substantial portion of the funds that were stolen from them.”

Yang, 37, of Bayside, pleaded guilty on March 18 to grand larceny in the third degree before Supreme Court Justice Leigh Cheng. Yang was sentenced today to 120 days in jail, restitution in the amount of \$1,328,286.67, forfeiture of seized U.S. currency in the amount of \$1,171,710.33 currently held in the Queens District Attorney’s Office escrow account and forfeiture of seized luxury accessories including hand bags and watches.

Restitution has been made in full as of April 9. The forfeited luxury accessories will be sold at an auction at a later date and the proceeds will be turned over to the victims.

District Attorney Katz said that, according to the charges and investigation, one of the victims began chatting with an individual named “Lily List” over Facebook messenger in March 2023. After several days of chatting, the individual suggested switching the conversation to WhatsApp, which is end-to-end encrypted. Eventually, the individual posed a financial opportunity to the victim on a trading platform called Spread Ex Ltd. The URL for the opportunity was similar to Spread Ex, a legitimate financial and betting services company.

A short while later, the victim began wiring money from his personal accounts to what he believed to be his personal Spread Ex Ltd. account – completing 13 wire transfers between March 2023 and February 2024.

During this time, the victim was able to log into the fraudulent website and view his “investments,” which appeared to be growing.

Eventually, the victim attempted to withdraw money from the account but was unable to do so. He then lost access to the Spread Ex Ltd website before it was removed in its entirety.

The subsequent investigation surrounding the victim’s losses determined that one of the victim’s wire transfers was deposited into a JP Morgan Chase account linked to a residential property on 77th Avenue, Apartment 2B, in Flushing. A records search revealed that at least 97 JP Morgan Chase customers, many purporting to be businesses, had used the same apartment as the listed address on the accounts. Some of the names on these accounts were Jian Ma Foot Spa 2 Inc., Chen Graceful Nails, Inc., Chen the Bronx Bar Inc., Chen New Funny Nail Inc., Chen I love Spa Inc., Fend Thao Nail Inc., and others. A further review showed multiple wire transfers into these accounts that were recalled or were confirmed to be fraudulent by the sender.

Investigators with the District Attorney’s Detective Bureau identified additional victims who had wired their money into the Chase accounts registered to Apartment 2B from August 2023 through January 2024.

Deed records from the New York City Department of Finance indicated that the defendant was the registered owner of the condominium. An IP address used to log into the Chase account for Chen Graceful Nails Inc. was traced back to her home in Bayside.

On October 2, 2025, members of the District Attorney’s Detective Bureau and the NYPD executed a court-authorized search warrant at the location. The defendant was observed inside and arrested for possession of an unloaded .45-caliber pistol.

The search further uncovered numerous bank receipts, cashier checks, business checks, debit cards as well as forged U.S. Visas and numerous Chinese and U.S. passports, all indicative of fraudulent activity. Yang was re-arrested on October 7, 2025, pursuant to the grand larceny charges.

The investigation was conducted by Detective Eleni Karasakalides and other members of the District Attorney’s Detective Bureau and Cybercrime Unit within the Major Economic Crimes Bureau.

The U.S. Department of State and the NYPD provided crucial assistance.

Assistant District Attorneys Elizabeth Speck, Section Chief of the Cybercrime Unit, and Catherine Jahn Supervisor from the District Attorney’s Major Economic Crimes Bureau, prosecuted the case under the supervision of Catherine Kane, Senior Deputy Chief, Mary Lowenburg, Bureau Chief, and under the overall supervision of Executive Assistant District Attorney for Investigations Joseph T. Conley III.

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