



QUEENS COUNTY DISTRICT ATTORNEY  
125-01 QUEENS BOULEVARD  
KEW GARDENS, NEW YORK 11415-1568



MELINDA KATZ  
DISTRICT ATTORNEY

718.286.6000  
WWW.QUEENSDA.ORG

FOR IMMEDIATE RELEASE  
FRIDAY, OCTOBER 10, 2025

CONTACT: PRESS OFFICE (718) 286-6315  
[QDACommunications@queensda.org](mailto:QDACommunications@queensda.org)

**BAYSIDE WOMAN CHARGED WITH RUNNING PIG BUTCHERING SCAM ON VICTIMS  
ACROSS THE COUNTRY**

*Defendant Accused of Luring More than a Dozen Victims into Bogus Financial Investments;  
Total Amount Stolen Exceeds \$2.1 Million*

Queens District Attorney Melinda Katz announced that Tiffany Yang was arraigned on charges of grand larceny in the first degree, criminal possession of stolen property and related crimes for allegedly stealing approximately \$2.1 million from 17 victims across the country through what is known as a “pig butchering scam.”

These schemes involve scammers who develop relationships with victims under false pretenses and then lure them into fake financial investments. The FBI’s Internet Complaint Center registered approximately \$6.57 billion in losses due to investment scams in the United States last year.

The victims in this case were befriended online and then 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 accounts of multiple shell companies in the defendant’s control, and the fraudulent websites were shut down.

District Attorney Katz said: “As alleged, the defendant was part of a scheme that gained the trust of victims across the United States and then lured them into a fraudulent investment opportunity and siphoned off their hard-earned money. Pig butchering scams are organized, calculated and cruel. My office has a dedicated Cybercrime Unit to fight back against this large-scale financial fraud. I urge anyone thinking of investing their money to be wary of people offering unsolicited financial advice online. Never share personal financial information with individuals you have not met in person and take the time to consult a trusted friend, a loved one, or a federal or state regulatory authority.”

Yang, 35, of 200<sup>th</sup> Street in Bayside, was arraigned Wednesday on a 27-count criminal complaint charging her with grand larceny in the first degree, criminal possession of stolen property in the first degree, six counts of grand larceny in the second degree, 11 counts of grand larceny in the third degree, seven counts of criminal possession of a forged instrument in the second degree and scheme to defraud in the first degree.

Yang was previously arraigned on October 3 on a complaint charging her with criminal possession of a firearm.

Criminal Court Judge Maria T. Gonzalez remanded the defendant Wednesday on the 27-count complaint. Yang is due back in court November 13. If convicted of the top count, she faces a potential maximum sentence of 25 years in prison.

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., with a website that appeared to be a lawful trading site. The provided URL was very close to Spread Ex, which is 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 – depositing a total of \$1,086,244 through 13 wire transfers between March 2023 and February 2024. During this time period, the victim was able to log into the alleged 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 eventually lost access to the Spread Ed 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 an address of 153-53 77<sup>th</sup> Avenue, Apartment 2B, in Flushing. A records search revealed that at least 97 JP Morgan Chase customers, many purporting to be businesses, have used the same address 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 an additional 16 victims who had wired their money into the Chase accounts registered to Apartment 2B from August 2023 through January 2024. Each victim stated that they had spoken to a female online who had promised them great investment opportunities. Following these conversations, each victim wired the money believing that they were making successful financial decisions. A short while later, the victims tried unsuccessfully to withdraw their funds and eventually lost all access to their investment accounts.

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 house in Bayside.

On October 2, 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 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 Senior Assistant District Attorney Catherine Jahn from the District Attorney's Major Economic Crimes Bureau are prosecuting the case under the supervision of Jonathan Scharf, Deputy Chief and Cryptocurrency Investigations Coordinator, Catherine Kane, Senior Deputy Chief, Mary Lowenburg, Bureau Chief, and under the overall supervision of Executive Assistant District Attorney for Investigations Gerard Brave.

*Criminal complaints and indictments are accusations. A defendant is presumed innocent until proven guilty.*

#

**Note to Editors:** Archived press releases are available at [www.queensda.org](http://www.queensda.org).

