



NEWS

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FOR FURTHER INFORMATION
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FORMER BOOKKEEPER PLEADS GUILTY TO THEFT, FORGERY & TAX CHARGES

(Wilmington, DE) –Director of Revenue, Patrick T. Carter, announced today that a Greenwood woman accused of embezzling more than \$900,000 from a Sussex County business pleaded guilty in Superior Court to three counts of theft over \$100,000, two counts of forgery 2nd, and one count of willfully failing to file a state income tax return.

Katie E. McCorry, 44, the former bookkeeper for Bayside Builders, was charged in September 2010 with multiple counts of forgery, theft, and failing to file a state income tax return.

The investigation determined that McCorry used her position as the company's bookkeeper to write more than 250 unauthorized checks to herself from Bayside Builder's account, and forged the signature of the company's president over a seven-year period. In order to conceal her diversion of funds, McCorry recorded false entries in the company's books to make it appear that the embezzled funds were payments to suppliers and subcontractors. McCorry also used a portion of these proceeds to pay her mortgage and credit card bills.

In addition, McCorry failed to file state income tax returns and report the embezzled funds, as well as her regular salary, from Bayside Builders. As a result, she failed to pay tax on any of the proceeds. For the years 2007 through 2009, McCorry avoided paying nearly \$20,000 in state income taxes.

McCorry awaits sentencing in Superior Court on February 25, 2011 following the completion of a pre-sentence investigation, which will also determine the amount of restitution due the victims. She faces up to 15 years imprisonment on each felony theft count, two years on each forgery count, and one year on the tax-related count, along with additional fines and penalties as ordered by the court.

This case stems from an investigation conducted by the Delaware State Police and the Delaware Division of Revenue's Criminal Investigation Unit, and was referred to the Delaware Attorney General's Office for prosecution.

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