



U. S. Department of Justice

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INDIVIDUAL INDICTED ON 67 COUNTS OF THEFT FROM AN EMPLOYEE PENSION PLAN AND TAX EVASION

PENSACOLA, FLORIDA – A federal Grand Jury returned an indictment today charging **Wendy Corbitt** (38), with 67 counts of Theft from an Employee Pension Plan and Tax Evasion. The indictment was announced by Pamela C. Marsh, United States Attorney for the Northern District of Florida.

Counts One through Sixty-One of the indictment allege that between October 10, 2007, and March 7, 2012, Corbitt did embezzle, steal, and unlawfully and willfully abstract and convert to her own use moneys, funds, and other assets of the People's First Properties Retirement Savings Plan, a pension benefit plan subject to Title I of the Employee Retirement Income Security Act (ERISA), in violation of Title 18, United States Code, Section 664. Counts Sixty-Two through Sixty-Seven of the indictment allege that for the tax years 2006 through 2011, Corbitt substantially underreported her and her spouse's income on their joint tax return for the purpose of evading a substantial additional tax, which would have been due and owing to the United States of America, in violation of Title 26, United States Code, Section 7201. If convicted, Corbitt faces a maximum possible sentence on each count of five years in prison, a fine of up to \$250,000, up to three years of supervised release, criminal forfeiture, and a \$100 special monetary assessment.

The indictment results from an investigation by agents of IRS-Criminal Investigations, the U.S. Department of Labor's Employee Benefits Security Administration, and the Panama City Police Department. The case will be prosecuted by Assistant United States Attorney Katy Risinger.

The charges contained in the indictment are merely accusations, and the defendants are presumed innocent unless and until proven guilty.

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