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Sharen Wilson
CRIMINAL DISTRICT ATTORNEY



Contact: Samantha Jordan, Communications Officer

O: 817.884.3120, C: 817.914.4600

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skjordan@tarrantcountytx.gov

GUIDRY CASE A WARNING TO WOULD-BE EMBEZZLERS

(Fort Worth, TX) – Molly Ann Guidry, 43, was sentenced to 6 years in prison this week after pleading guilty to Theft of Property Over \$200,000.

Guidry was hired by the owners of Fort Worth private business Legacy Signs in 2011 as a book-keeper and office manager. Her responsibilities included processing accounts payable and payroll. The business owners considered her a trusted employee and personal friend until being contacted by Capital One Bank in October 2015 to be notified of suspected fraudulent activity on their accounts. It was learned at that time that Guidry had been using the business' accounts and forged checks to pay for her personal bills, including her rent, car loans, and credit card payments.

A review of Guidry's bank and credit card statements illustrated her extravagant lifestyle, filled with excessive spending and regular travel to destinations like Belize, Jamaica and London. She was driving a new Mercedes Benz, and paid for a weekly maid service, regular massages, meals at high-end restaurants and shopping sprees at designer clothing stores. All told, Guidry initiated transfers totaling more than \$120,000 to pay off her credit card bills, rent and car notes for both her and her husband's cars, and issued herself fraudulent checks in excess of \$90,000.

"White collar defendants must be held accountable for the crimes they commit," **said Sharen Wilson, Tarrant County DA.**

Once Guidry pled guilty, Judge Mike Thomas ordered a pre-sentencing investigation (known as a "PSI") before he set punishment. In addition to pleading guilty for being a thief, Guidry forged character letters sent to the court for the PSI. She was ultimately sentenced to 6 years in prison.

“It is important for all small business owners to recognize that segregation of duties and internal controls are critical safeguards for the accounting side of their business,” **said White Collar prosecutor Nathan Martin.** “When a single employee working as the company’s sole book-keeper is tasked to carry out nearly 100 percent of the accounting duties, a small business is exposed to embezzlement from the inside.

“I strongly recommend that small business owners set aside time at the end of every month to review their company’s bank statements. Check copies are easily viewable on-line. Pay attention to outgoing wires and ACH transfers. If your employees have company credit cards, it would be wise to review the credit card statements each month. These simple preventative measures are often overlooked by even the most intelligent and successful business owners, because of the faith they place in the employee.”

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