

GazetteOnline

Griffith pleads guilty to \$5.4 M embezzlement

Published: 11/27/2006 3:25 PM Updated: 11/27/2006 4:52 PM

By: [Dorothy de Souza Guedes](#) - The Gazette

CEDAR RAPIDS, IA - Bookkeeper Carol Griffith calmly pleaded guilty in federal court in Cedar Rapids this afternoon to charges of mail fraud, money laundering and possession of a forged security in a long-time embezzlement scheme that cost her employers of 15 years an estimated \$5.4 million.

Griffith, 59, of Cedar Rapids, was charged Nov. 8 with federal charges of mail fraud, possession of a forged security and money laundering.

She was accused of forging checks between 2000 and August 2005 when she did bookkeeping and handled administrative duties for the Bjornsen family of Cedar Rapids, and its businesses, which include Atlas Limited Partnership and Atlas Building Co.

Griffith entered into a plea agreement which does not bind the sentencing judge to a particular sentencing. She faces up to 50 years in prison and millions in fines and restitution. The plea agreement does contain some detail as to how the financial matters might be resolved.

Griffith remains free on supervision pending sentencing, which has not been set.