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Ex-bank official gets three years in prison for embezzlement

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CENTRAL KENTUCKY BUREAU

A former bank loan officer was sentenced Friday to a little more than three years in prison on charges of embezzling more than \$500,000 through fake bank loans and for filing a false federal tax return.

Robbie S. Adkinson, 55, was sentenced to 37 months in prison by U.S. District Court Judge Karl S. Forester.

Adkinson had worked for Harrodsburg's State Bank and Trust Co. for 25 years when the embezzlement was discovered during a routine audit in 2005.

During this morning's sentencing, Adkinson apologized for her actions.

"Your honor, I did wrong and I am very sorry," she said. "I apologize to the court, to my family, to my friends, and to the employees of the bank. This is not my normal character, but I do apologize. I hope all those people will accept my apology."

Adkinson had admitted in August to documenting more than 20 fake loans from 1995 to 2005. Each fictitious loan was kept under \$50,000 so that it would not trigger review by the bank's loan-review officer. The amount of money involved in the scheme totaled \$532,683.

"This wasn't a moment of weakness. This was a pattern of behavior for a 10-year period," Assistant U.S. Attorney David Grise said.

The count on the tax violation alleged that Adkinson and her husband filed a joint federal tax return stating that the couple's total income for calendar year 2002 was \$61,969 when it really was \$147,544.

Adkinson could have been sentenced to as much as 46 months in prison, and Grise argued that a higher sentence should be imposed. Most of the loans were made to false names, but Grise noted that loans were made in the names of real customers, and that could have wreaked havoc on the customers' personal finances.

But defense attorney R. Burl McCoy said that, were it not for the tax violation, Adkinson would have faced only eight to 10 months in prison.

Judge Forester said Adkinson's case is "not the normal bank fraud charge" that tends to come before him. Typically, the defendant will be a young, "grossly underpaid" bank employee who takes a few thousand dollars.

In Adkinson's case, the embezzlement "went on for a lengthy period of time" and involved a large amount of money.

"It's an offense that should create a deterrent effect on others that might be considering this type of behavior," Forester said.

Adkinson and her husband have filed for bankruptcy and have sold most of their property in order to repay the bank. The bank also seeks repayment for thousands of dollars in various auditing and legal fees.