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## Ex-pension consultant sentenced for fraud

Crete man gets 7 years, must pay \$6.6 million

By **Stanley Ziemba**  
Tribune Staff Reporter  
Published December 21, 2006

A Crete man was sentenced to 7 years in prison Wednesday and ordered to pay for embezzling and defrauding pension and welfare benefit plans of more than \$6.9 million and paying graft to union officials.

Michael Linder, 61, who was president of Matteson-based Joseph/Anthony and Associates Inc., was ordered by U.S. District Judge Philip Reinhard in Rockford to serve 3 years of post-prison supervision and pay nearly \$6.6 million to the plans he defrauded.

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In 2004, Linder pleaded guilty to graft charges for giving two union pension officials Harley-Davidson motorcycles valued at more than \$19,000 each, said U.S. Atty. Patrick J. Fitzgerald, whose office prosecuted Linder.

Linder pleaded guilty in June to defrauding 11 union pension plans of \$5 million and embezzling more than \$1.9 million from five union pension and welfare benefit plans,

Fitzgerald's office said in a press release. Among Linder's victims was Ironworkers Local 498 in Rockford. His firm also administered plans for other Illinois Ironworkers Locals, the Sheet Metal Workers Locals in Decatur and Springfield, the Plumbers and Pipefitters Locals in Savoy and DeKalb, the Painters Union Local in Collinsville and the Plasters and the Cement Masons Local in Peoria.

Federal prosecutors said Linder defrauded the locals between 1997 and 2003 by investing the assets of their pension plans in annuity contracts instead of mutual funds, as he had recommended to the unions.

In the process, he forged the names of some pension plan trustees on annuity contracts and, without telling the trustees, received \$5 million in fees and commissions.

During that span, Linder embezzled \$1.9 million from three pension funds and two health and welfare plans by drawing from bank accounts he had set up on behalf of the plans to pay life and stop-loss insurance premiums, prosecutors said.

Linder gave the motorcycles to Thomas Kisting, who was with Local 498, and to Fred Schreier, who was with Machinery Movers Local 136 in River Grove, Fitzgerald's office said. Both men have been convicted of receiving the graft from Linder, prosecutors said.

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