



# NEWS RELEASE

OFFICE OF THE UNITED STATES ATTORNEY  
WESTERN DISTRICT OF MISSOURI

**TODD P. GRAVES**

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**FOR IMMEDIATE RELEASE**

## **BUSINESS OWNER PLEADS GUILTY TO BANK FRAUD**

**KANSAS CITY, Mo.** – Todd P. Graves, United States Attorney for the Western District of Missouri, announced today that a Kansas City businessman has pleaded guilty to making false statements to a bank and to stealing funds from an employee benefit plan.

**Thomas Dean Erickson**, 43, former owner of Regency Stucco and Drywall Company, located on Truman Road in Kansas City, Mo., pleaded guilty to a three-count information before U.S. District Judge Nanette K. Laughrey on January 9.

Count One of the information charged that **Erickson** applied for an SBA-guaranteed loan in the amount of \$200,000 from Mercantile Bank falsely claiming that his business had accounts receivable of \$814,006. **Erickson** admitted that he overstated his accounts receivable by \$311,000. **Erickson** made the false statements in order to ensure approval of the loan application.

Count Two of the information charged that between October 1997 and January 1998, **Erickson** stole \$2,888.52 from a Regency Stucco Company Health Plan, leaving employees without health insurance coverage until the policy was reinstated on March 15, 1998.

Count Three of the information charged that between July and August 1998 **Erickson** stole \$1,000.39 from the Regency Stucco and Drywall Company Health Plan, which resulted in the termination of the health insurance policy for the employees.

This case is being prosecuted by Assistant U.S. Attorney Linda Parker Marshall. The case was investigated by the Federal Bureau of Investigation, the Pension and Welfare Benefits Administration of the Department of Labor and the Small Business Administration.

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This news release, as well as additional information about the office of the United States

Attorney for the Western District of Missouri, is available on-line at  
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