



U.S. Department of Justice

*United States Attorney
Southern District of Mississippi*

Jackson, Mississippi 39201

FTS 490-4480

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GULFPORT ATTORNEY PLEADS GUILTY TO BANKRUPTCY EMBEZZLEMENT

DUNN LAMPTON, United States Attorney for the Southern District of Mississippi, and EDWIN L. WORTHINGTON, Special Agent in Charge of the Federal Bureau of Investigation in Mississippi, announced that WILLIAM S. BOYD, III, of Gulfport, Mississippi, pleaded guilty today to bankruptcy embezzlement in connection with his representation of clients in United States Bankruptcy Court. BOYD entered his guilty plea before United States District Judge Walter J. Gex, III, in federal district court in Gulfport, Mississippi.

The basis for the guilty plea was attorney BOYD's appropriation to his own use of funds received on behalf of Teme River Co., LP, a client BOYD represented in federal bankruptcy court in Biloxi, including his receipt of \$50,000.00 as a result of a transfer he made on December 15, 1999. As part of the plea, BOYD acknowledged his involvement in the transfer of other client funds and concealment of such embezzlement, including the transfer of a total of \$102,500.00 in client funds from Teme River during the period from December

1999 through February 2000, and \$61,000.00 belonging to the bankruptcy estate of Bobby and Cathy Foust in October 2001.

The bankruptcy embezzlement charge against BOYD carries a maximum sentence of five years' imprisonment, a maximum fine of \$250,000.00, and a period of supervised release of up to three years.

Assistant United States Attorney GAINES CLEVELAND is the prosecutor in charge of the case.

Mr. LAMPTON praised the efforts of the Federal Bureau of Investigation and the Office of the United States Trustee for their diligent work in the investigation of this case.

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