

## ADVERTISING COMPANY PLED GUILTY



Todd Hansen was once the President of an outdoor advertising company that was based in the United States, with clients all over the world. While he once had a considerable amount of success, he has finally pled guilty in federal court to his actions, having participated in a fraud scheme for a total of five years, which helped him to rake in over \$19.75 million. During that time, he was making people believe that his company was helping others but in reality, he was working to ensure his salary increased and that he was able to receive more bonuses. He pled guilty earlier on in the week, directly in front of the United States District Judge, Jed S. Rakoff. An attorney in Manhattan, Preet Bharara, said that Todd Hansen, along with a co-conspirator, worked together on a fraud scheme as a way of increasing their own earning and in doing so, they were in violation of a number of laws. Both individuals have admitted to their wrongdoing and now, they will receive punishment that matches up with the crime. The indictment that was filed states that throughout the span of several years, from 2004 until 2009, Hansen was the president for the advertising company and worked with the former finance director, James Buckley, to take direction of the controller for the company as a way of making false accounting entries within the record books for the advertising company, as a way to make the company believe that it was, in fact, getting the amount of performance that it desired and typically needed to remain in business. Hansen made up a number of false clients and also lied about the monthly revenues that were received. Along with the fraudulent scheme he had set up, Hansen also used thousands of dollars to pay for all sorts of expenses that were not work-related. Instead, he was spending the money on his family and his friends, none of which was spent for the company. Hansen is 48 years old and lives in the Bakersfield area of California and has pled guilty to conspiracy and wire fraud. His maximum sentence would be about 40 years in the state prison but he will not necessarily receive this sentence. He will receive his sentencing during the month of October to find out how long he will have to serve for his sentence and the crime he committed. Buckley is also 48 years old but lives in Westwood, New Jersey. He pled guilty as well and is facing the same maximum sentence. He will be receiving his sentencing on the 4<sup>th</sup> of October to find out how long he will have to serve his sentence because of what he has done.

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