

# **Manufacturing Exec Indicted For Embezzling \$2 Million**

RENO, Nev. (AP) — The former chief financial officer for an electronic door lock manufacturer in Sparks has been indicted on federal charges accusing him of embezzling more than \$2 million from his employer.

Federal prosecutors say Juan Ramon Cabezas surrendered to authorities on Tuesday.

The 55-year-old Reno man was indicted May 11 on 22 counts of bank fraud and 15 counts of mail fraud. He's also accused of money laundering, identity theft, attempted tax evasion and interstate transportation of stolen property.

The indictment says he was authorized to write some company checks as the CFO for Securitron Magnalock Corp., a subsidiary of a Swedish door security company. He's accused of forging signatures on more than a dozen checks ranging from \$50,000 to \$200,000 from May 2003 to November 2009.

**Source URL (retrieved on 01/31/2015 - 8:34pm):**

<http://www.impomag.com/news/2011/05/manufacturing-exec-indicted-embezzling-2-million>