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NEWS RELEASE

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## **Long Beach Insurance Agent Sentenced for Embezzling Worker's Comp Settlement Funds**

A Long Beach man was sentenced yesterday to 10 years and four months in state prison for embezzling approximately \$995,000 from a dozen victims seeking to invest money they received after a workplace accident, the Los Angeles County District Attorney's Office announced.

Deputy District Attorney Lucrezia Pratico said Tom Fallon (dob 7/4/54) pleaded no contest on May 15 to 15 felony counts of money laundering and 10 felony counts of grand theft by embezzlement, and admitted an excessive-taking allegation of more than \$100,000.

At sentencing, Los Angeles County Superior Court Judge Daniel Lowenthal also ordered the defendant to pay restitution in the amount of \$995,118.48 to the 12 victims.

The defendant, who had his investment company since 2012, used a series of transactions to reroute money that was to be invested, into his own account, the prosecutor said. A couple who was among the victims became aware of the scheme when a check from Fallon was returned due to insufficient funds, the prosecutor added.

The case was investigated by the California Department of Insurance.

### **[About the Los Angeles County District Attorney's Office](#)**

Los Angeles County District Attorney Jackie Lacey leads the largest local prosecutorial office in the nation. Her staff of nearly 1,000 attorneys, 300 investigators and 800 support staff members is dedicated to protecting our community through the fair and ethical pursuit of justice and the safeguarding of crime victims' rights.