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NEWS RELEASE

Tracey McShane, age 40, of East Fallowfield, was charged by Indictment with two counts of wire fraud, in violation of 18 U.S.C. § 1343, and six counts of filing a false individual income tax returns, in violation of 26 U.S.C. § 7206(1), announced United States Attorney Zane David Memeger.

The indictment alleges that McShane, the former Director of Financial Operations for Paoli-based Pacer Financial, Inc., defrauded her employer in two separate wire fraud schemes. According to the indictment, defendant McShane stole approximately \$650,194 from her employers' personal bank account to pay her personal credit card bills between December 2007 and February 2014. McShane used the stolen money to cover charges to high-end clothing retailers, including Bergdorf Goodman, a vacation to Mexico, hotel stays at the Four Seasons in Philadelphia and the Waldorf Astoria in New York, and \$40,000 in wedding expenses. McShane also is charged with filing false income tax returns for the years 2008 through 2013 based on her failure to report as income the money she stole from her employer to pay her personal credit card expenses, and \$11,000 in bonuses.

In addition, McShane is charged with a fraud scheme involving payroll at Pacer. According to the indictment, McShane began to wrongfully increasing her gross pay in July 2010 in amounts ranging from \$500 to approximately \$6,450, during a given pay period. Between 2010 and February 2014, the indictment contends that McShane stole an additional \$98,765 from Pacer through her payroll scheme.

If convicted the defendant faces the following maximum possible sentence: 58 years' imprisonment, three years of supervised release, a \$1.1 million fine, and an \$800 special assessment.

The case was investigated by the Federal Bureau of Investigation and the Internal Revenue Service, Criminal Investigations, and is being prosecuted by Assistant United States Attorney Karen M. Klotz.

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An Indictment, Information or Criminal Complaint is an accusation. A defendant is presumed innocent unless and until proven guilty.

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