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FEDERAL JURY CONVICTS TWO FOR STAGING AUTO THEFT

Insurance Claim Filed Based on Fraudulent Theft of Truck

Shreveport, La.: Rocky Glen Beasley, 25, of Bossier City, La., and William Henry Olds, 39, of Waco, Ky., were convicted by a federal jury of one count each of conspiracy to commit wire fraud, United States Attorney Stephanie A. Finley announced today. Beasley was also convicted of one count of wire fraud in connection with an insurance claim based on the fraudulent theft of Beasley's Ford F-150 truck.

Trial testimony showed that the conspiracy was to stage a theft of Beasley's designer pickup truck, which was valued at approximately \$49,000, and to profit from that theft by attempting to sell the truck's parts and submitting a fraudulent claim to State Farm Insurance Company by falsely representing that the truck had been stolen, when in fact the truck had been taken with Beasley's prior knowledge and consent as assisted by Olds. Parts were then stripped from the truck, including the alligator-covered seats, radio and wheels, and the remainder of the vehicle was burned.

Beasley and Olds each face a maximum sentence of 5 years in prison, a \$250,000 fine, or both, on the conspiracy charge. Beasley faces an additional maximum sentence of 20 years, a \$250,000 fine, or both, on the wire fraud charge. Sentencing is set for January 12, 2011.

The case was investigated by Investigator C. D. Lee of the Louisiana State Police, and is being prosecuted by Assistant United States Attorney Cytheria D. Jernigan.

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