



U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

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FOR IMMEDIATE RELEASE

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### **WEST CHESTER MAN CHARGED WITH EMBEZZLING PENSION FUNDS**

An indictment<sup>1</sup> was filed today charging Harris M. DeWese with eight counts of embezzlement of employee pension funds, announced United States Attorney Zane David Memeger. According to the indictment, DeWese, who was the Chief Executive Officer of Compass Capital Partners, Ltd. (“Compass”), embezzled over \$536,000 from the pension plan at Compass between October 2006 and October 2007. Compass was an investment banking firm which was originally based in Radnor, Pennsylvania with its last address in West Chester, PA.

According to the indictment, DeWese, who was the trustee of the pension plan, owned a 40% stake in Hillsboro Printing (“Hillsboro”), located in Tampa, Florida. When Hillsboro experienced financial difficulties, DeWese allegedly began using the Plan’s funds to finance Hillsboro’s operations, withdrawing nearly all of the funds from the Plan’s investment account and depositing the funds into his own Wachovia personal accounts or Compass’s Wachovia business account. DeWese then allegedly sent many of these funds to Hillsboro in order to protect his substantial investment in the company. According to the indictment, DeWese never refunded any of the funds he withdrew from the Plan’s investment account.

#### INFORMATION REGARDING THE DEFENDANT

NAME	ADDRESS	AGE
Harris M. DeWese	West Chester, PA	69

If convicted of all charges, DeWese faces a maximum possible sentence of 40 years imprisonment, a three year period of supervised release, a \$2 million fine, and an \$800 special assessment.

The case was investigated by the Department of Labor’s Employee Benefits Security Administration and Office of Inspector General and is being prosecuted by Assistant United States Attorney Vineet Gauri.

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<sup>1</sup> An indictment is an accusation. A defendant is presumed innocent unless and until proven guilty.

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