



Department of Justice

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Former Bank President Pleads Guilty To Embezzlement

LEXINGTON, Ky. – A former bank president admitted in federal court on Wednesday that he embezzled from the Kentucky bank where he was the president.

Thomas Hinkebein, 59, pleaded guilty to one count of embezzlement by a bank officer, before United States District Chief Judge Danny C. Reeves. Hinkebein admitted that, between January 12, 2016 and August 13, 2018 and while he was the President of Whitaker Bank, he willfully misapplied assets of the bank. Specifically, he admitted stealing golf carts and other property of Andover Country Club, an asset owned by Whitaker Bank, and seeking reimbursement from Whitaker Bank for a variety of personal expenses, including cell phone plans, gym memberships, fuel purchases, vehicle repairs, technology purchases for his family members, shipping expenses, and landscaping at his home. To hide the personal nature of these expenses, the Defendant falsely reported many of the expenses to Whitaker Bank to make them appear to be legitimate work expenses.

Hinkebein was charged by way of information, waiving his right to indictment by a federal grand jury.

Robert M. Duncan, Jr., United States Attorney for the Eastern District of Kentucky; John Crawford, Special Agent in Charge, Federal Deposit Insurance Corporation, Office of Investigations, Chicago Region; and Stephen Donnelly, Acting Special Agent in Charge, Eastern Region, Office of Inspector General for the Board of Governors of the Federal Reserve System and the Bureau of Consumer Financial Protection, jointly announced the guilty plea.

The investigation was conducted by the FDIC and the Federal Reserve. The United States was represented by Assistant U.S. Attorney Kate K. Smith.

Hinkebein is scheduled to be sentenced on December 4, 2020. He faces up to 30 years in prison and a maximum fine of \$1 million. However, any sentence will be imposed by the Court, after its consideration of the U.S. Sentencing Guidelines and the applicable federal statutes.

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