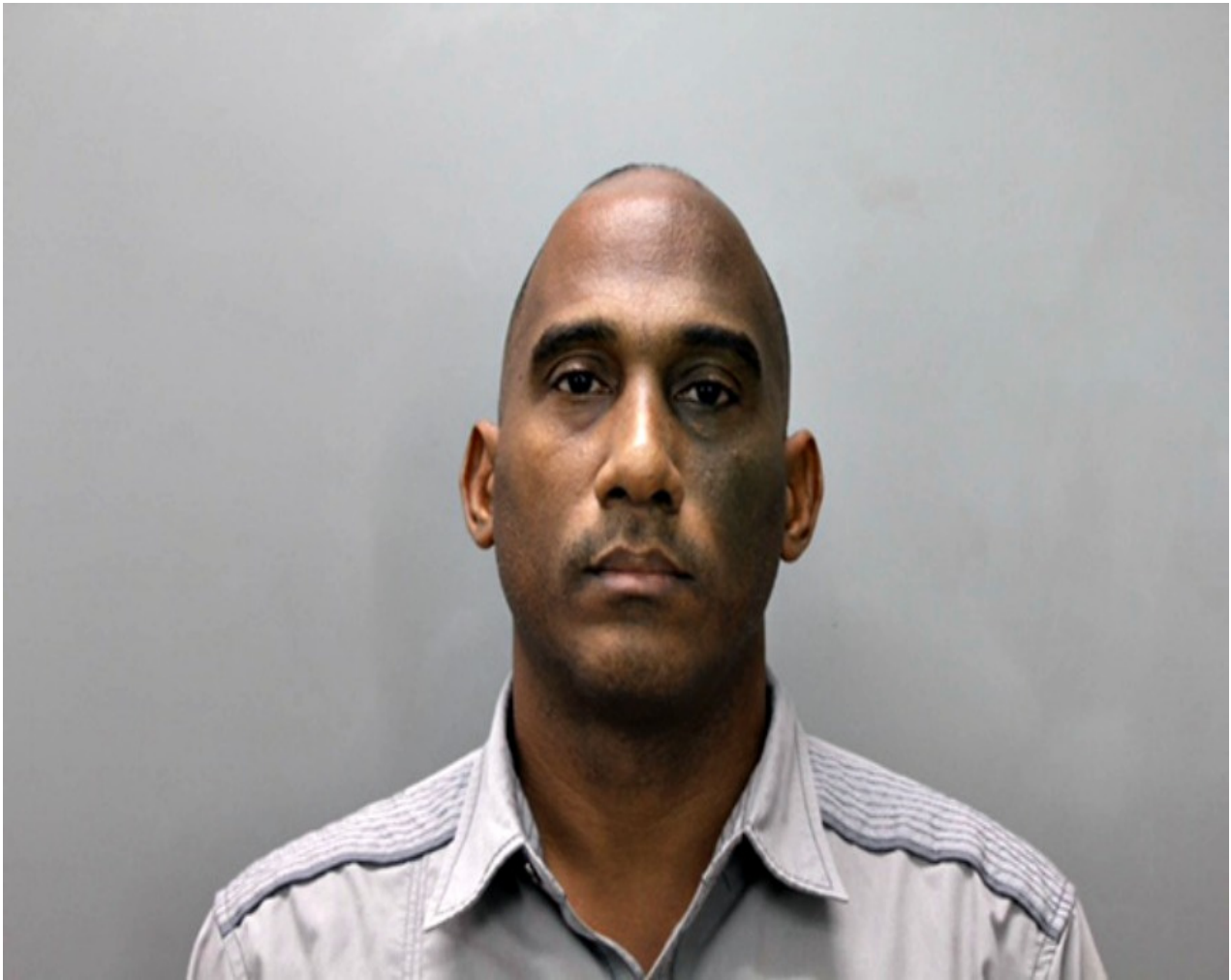


The Virgin Islands Consortium

St. Thomas Businessman Admits To Stealing More Than \$1 Million From MoneyGram

Crime / **Published On April 11, 2017 08:33 PM /**

Staff **April 11, 2017**



A local businessman who operated a franchise under MoneyGram Payment Systems, Inc. has admitted to embezzling more than \$1.4 million from the company, V.I. Department of Justice Public Media Officer Corliss Smithen announced this afternoon.

Alvery Smith, 51, of Contant Towers appeared in court Monday morning for a change-of-plea hearing and stood before V.I. Superior Court Judge Kathleen Mackay to formally admit to the crime.

Mr. Smith faced four charges – grand larceny, embezzlement by fiduciary, embezzlement by employee and uttering a forged handwriting – in connection with the crime, but rather

than face a jury, he accepted the terms of a plea agreement. Under the terms of the plea deal, Mr. Smith pleaded guilty to the single charge of grand larceny and the remaining counts against him were dismissed. The plea bargain also requires Mr. Smith to pay restitution to MoneyGram in the amount of \$850,000; to be placed on probation for a period of six years; and to complete 100 hours of community service for each probationary year.

Judge Mackay accepted the guilty plea and has set May 26 as the date for Mr. Smith's sentencing as she awaits a pre-sentence report.

In commenting on the case, Attorney General Claude Earl Walker said, "This is an enormous amount of money that he stole, and this case underscores the continuing challenge in the territory of employee-theft cases, whereby, an employee is entrusted with a thing of value, usually money, and breaches that trust."

Smith was taken into custody on Nov. 25, 2015, by officers from the Economic Crime Unit who executed an arrest warrant on him after investigations revealed that he purloined \$1,413,908.02 from MoneyGram. At the time, Smith owned A&C Xpress Corporation, which was a licensed agent of MoneyGram, and operated six locations within the territory.

Mr. Smith remains on bail pending his sentencing.

The case was prosecuted by Assistant Attorney General John Tolud.