



# UNITED STATES ATTORNEY'S OFFICE

*United States Attorney Donald W. Washington  
Western District of Louisiana*

---

United States Courthouse • 300 Fannin Street, Suite 3201 • Shreveport, Louisiana 71101-3068 • (318) 676-3600  
United States Courthouse • 800 Lafayette Street, Suite 2200 • Lafayette, Louisiana 70501-7206 • (337) 262-6618

---

For Immediate Release  
March 17, 2008

Contact: Donald W. Washington (337-262-6618)  
William J. Flanagan (318-676-3600)

<http://www.usdoj.gov/usao/law>

## **FORMER INSURANCE AGENT FROM COTTONPORT PLEADS GUILTY TO THEFT**

*Defendant was also a financial advisor who admits to  
embezzling money from his clients over a nine year period*

**Shreveport, Louisiana** . . . United States Attorney Donald W. Washington announced that **PETER M. LEMOINE**, age 48, of Cottonport, Louisiana, pleaded guilty today before United States District Judge Dee D. Drell in U.S. District Court in Alexandria, Louisiana, to one count of theft. Sentencing has been scheduled for July 11, 2008 at 9:30 a.m.

A Bill of Information was filed in December 2007 charging LEMOINE with one count of theft affecting an insurance provider. This charge is the result of an investigation into the activities of LEMOINE, who worked as an insurance agent and financial advisor for New York Life Insurance Company (NYLIC) during the years 1990 through August 2006 from his home in Cottonport, Louisiana.

Testimony at today's hearing established that while working as an agent on behalf of NYLIC, LEMOINE diverted and negotiated funds from customers that were intended for NYLIC in service of their investment products. Clients and customers of LEMOINE provided him with personal checks for investment in or payment towards their accounts with NYLIC and its affiliates. LEMOINE advised certain

clients that their checks had to be deposited into his bank account first, then he would forward their payments to NYLIC.

Testimony revealed that beginning in August 1997 and continuing until July 2006, LEMOINE failed to forward checks from these clients to NYLIC. Instead, LEMOINE diverted and negotiated these clients' checks for his own personal use and benefit.

LEMOINE faces a sentence of up to 10 years in prison, a \$250,000 fine, or both. Sentencing in federal court is determined by the discretion of federal judges and the governing statute. Parole has been abolished in the federal system.

This case was investigated by the Federal Bureau of Investigation, Alexandria Resident Agency, and is being prosecuted by Assistant U.S. Attorney Cytheria D. Jernigan.

## ##