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**PRESIDENT OF FURNITURE COMPANY ARRESTED ON CHARGES
OF EMBEZZLING FUNDS FROM EMPLOYEE PENSION PLAN**

MICHAEL J. GARCIA, the United States Attorney for the Southern District of New York, BRADFORD CAMPBELL, the Assistant Secretary of the Employee Benefits Security Administration, United States Department of Labor, and GORDON S. HEDDELL, the Inspector General for the United States Department of Labor ("DOL"), announced today the arrest of CLYDE KELLY, on charges of embezzling money from an employee pension plan and failing to file the required financial reports for the employee pension plan. According to the Indictment filed in Manhattan federal court:

From approximately late-May 2002 to mid-March 2006, KELLY embezzled money from the Mott Haven Furniture Co., Inc. Employee Profit Sharing Plan, an employee pension plan subject to the provisions of the Employee Retirement Income Security Act, for his own personal use and for the use of others. KELLY also failed to file the required annual financial reports with the Department of Labor. KELLY also faces a forfeiture allegation of at least \$1,000,000, a figure representing the alleged proceeds obtained from the charged offenses.

MR. GARCIA praised DOL's Employee Benefits Security

Administration and the Office of the Inspector General for their work on this investigation.

Assistant United States Attorney ANTONIA M. APPS is in charge of the prosecution.

The charges contained in the Indictment are merely accusations, and the defendant is presumed innocent unless and until proven guilty.

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