



May 22, 2008

NORTHGLENN LICENSED INSURANCE AGENT SENTENCED FOR TAX FRAUD

DENVER – Troy A. Eid, U.S. Attorney for the District of Colorado, and Terry L. Stuart, Special Agent in Charge, IRS Criminal Investigation Division, announced today that Chief U.S. District Court Judge Edward W. Nottingham sentenced Cindy L. Beyersdorf, age 47, of Northglenn, Colorado, to serve 5 years probation and 300 hours of community service for filing a false federal income tax return. Judge Nottingham also ordered the defendant to pay \$51,684.97 in restitution to the Internal Revenue Service.

Beyersdorf was indicted by a federal grand jury in Denver on December 5, 2006. She pled guilty before Chief Judge Nottingham on March 6, 2008. She was sentenced by Chief Judge Nottingham today.

A licensed insurance agent in the State of Colorado, Beyersdorf owned and operated Horizons Insurance, a sole proprietorship. According to the stipulated facts contained in the plea agreement, Beyersdorf signed and filed an Internal Revenue Service Form 1040, Individual Income Tax Return, for calendar year 2001, that falsely represented that the gross receipts from the operation of Horizons Insurance was \$14,888, when, as Beyersdorf then and there well knew, the gross receipts were much higher, totaling \$87,878. Beyersdorf further acknowledged that her 2002 and 2003 tax returns similarly understated Horizons Insurance's gross receipts, and admitted that her criminal conduct caused a tax loss greater than \$30,000.

"It is important for people to have confidence that when they pay their taxes, their neighbors and competitors will do the same," said Terry L. Stuart, Special Agent in Charge of the IRS-Criminal Investigation, Denver Field Office.

This case was investigated by the Internal Revenue Service (IRS) Criminal Investigation Division.

The case was prosecuted by Department of Justice Trial Attorneys John Scully and Charles O'Reilly, with assistance from Assistant U.S. Attorney John Haried.

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