



*United States Attorney
Southern District of New York*

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**FORMER IONA COLLEGE VICE PRESIDENT OF FINANCE PLEADS
GUILTY IN MANHATTAN FEDERAL COURT TO EMBEZZLEMENT**

PREET BHARARA, the United States Attorney for the Southern District of New York, announced that MARIE E. THORNTON, the former Vice President of Finance for Iona College, pled guilty today for embezzling more than \$850,000 from the college. THORNTON pled guilty before U.S. Magistrate Judge KEVIN N. FOX.

Manhattan U.S. Attorney PREET BHARARA said: "This is a classic case of the fox guarding the hen house. Marie Thornton was entrusted with the financial well-being of Iona College, but instead, she abused her access to cook the books and line her own pockets."

As alleged in the Information filed in Manhattan federal court today:

From 1999 up to May 2009, THORNTON caused more than \$850,000 belonging to Iona College to be diverted to her personal use by, among other things, submitting false vendor invoices for reimbursement to Iona College and submitting credit card bills for personal expenses to be paid by Iona College.

THORNTON, 63, pled guilty to embezzlement from an organization that receives federal funds, which carries a maximum sentence of ten years in prison and a maximum fine of \$250,000, or twice the gross gain or loss from the offense. The Information also seeks forfeiture of all proceeds of the offense. THORNTON is scheduled to be sentenced before the Honorable KIMBA M. WOOD on May 13, 2011.

Mr. BHARARA praised the efforts and the assistance of the U.S. Department of Education, Office of the Inspector General.

The case is being handled by the Office's Public Corruption Unit. Assistant U.S. Attorney CARRIE H. COHEN is in charge of the prosecution.