

Department of Justice

U.S. Attorney's Office

Eastern District of Kentucky

FOR IMMEDIATE RELEASE

Wednesday, April 25, 2018

Former Lexington Resident Sentenced to 41 Months for Theft from Pension Plans

LEXINGTON, Ky. – George S. Hofmeister, 65, formerly of Lexington, was sentenced today to 41 months in federal prison, by Chief United States District Judge Karen K. Caldwell, for pension plan theft and money laundering.

Hofmeister previously admitted that he embezzled money from the Hillsdale Hourly and Salaried Pension Plans. Hofmeister was the Trustee of the Plans at the time. Hofmeister also admitted that Plans' assets were diverted for the benefit of his companies and his family's trusts. Hofmeister pleaded guilty to the charges in October 2017.

Under federal law, Hofmeister must serve 85 percent of his prison sentence; and upon his release, he will be under the supervision of the United States Probation Office for three years.

Robert M. Duncan, Jr., United States Attorney for the Eastern District of Kentucky, and L. Joe Rivers, Regional Director, U.S. Department of Labor, Employee Benefits Security Administration (EBSA), jointly made the announcement. "Employer sponsored retirement plans serve a vital role in providing a financially secure retirement for American workers," said Director Rivers. "This case underscores EBSA's commitment to pursuing any individual who would divert these funds for their own enrichment."

The investigation was conducted by the Department of Labor's EBSA and Office of Inspector General and the Internal Revenue Service. The United States was represented by Assistant United States Attorney Elaine K. Leonhard and former Assistant United States Attorney Robert K. McBride.