Supreme Court of Ohio Clerk of Court - Filed September 28, 2018 - Case No. 2018-1387

EMBEZZLEMENT/THEFT-LARCENY

Embezzlement is defined in most states as theft/larceny of assets (money or property) by a person in a position of trust or responsibility over those assets. Embezzlement typically occurs in the employment and corporate settings.

Accounting embezzlement**, a common form of the crime, is the manipulation of accounting records to hide theft of funds. Offenders are given lawful possession of the property, and then are accused of converting the property to their personal use.**

A person is often given access to someone else's property or money for the purposes of managing, monitoring, and/or using the assets for the owner's best interests, but then covertly misappropriates the assets for his/her own personal gain and use**, this is an example of embezzlement.**

Common examples include bank tellers or store clerks who are given lawful possession of money, which is the property of the bank or business owner, during regular business transactions. Other examples include employees who are given lawful possession of company property such as laptop computers or company vehicles.

This type of crime is most common in the employment and corporate fields. Some embezzlers simply take a large amount of money at once, while others misappropriate small amounts over a long period of time. The methods used to embezzle can vary greatly and are often surprisingly creative. They can include fraudulent billing, payroll checks to fabricated employees, records falsification, "Ponzi" financial schemes and more.

In order for a charge of embezzlement to be supported, four factors must be present:

• There must be a fiduciary relationship between the two parties; that is, there must be a reliance by one party on the other

• The defendant must have acquired the property through the relationship (rather than in some other manner)

• The defendant must have taken ownership of the property or transferred the property to someone else

• The defendant's actions were intentional.