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NEWS RELEASE

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Former Accountant Sentenced for Stealing \$3.1 Million from Record Company, Tax Evasion

The former accountant of a Los Angeles record company was sentenced today to six years and four months in state prison for stealing \$3.1 million from his longtime employer and committing tax evasion, the Los Angeles County District Attorney's Office announced.

Deputy District Attorney Scott Dominguez of the White Collar Crime Division said Joel David Keyser (dob 12/30/56) of Sherman Oaks entered an open plea of no contest on Aug. 29 to four felony counts each of grand theft of personal property exceeding \$950 in value, filing a false tax return and failure to file an income tax return. An open plea means a sentence was not negotiated with prosecutors.

Keyser also admitted an allegation that the charges involved fraud and embezzlement of more than \$500,000.

Los Angeles County Superior Court Judge James R. Dabney also ordered Keyser to pay full restitution to the victim, plus 10 percent annually from the date of loss. In addition, the judge ordered Keyser to pay \$290,670, plus annual interest of 10 percent, to the California Franchise Tax Board for back taxes, penalties and the cost of investigation.

The defendant was ordered to surrender Jan. 7 to begin serving his sentence.

According to the prosecutor, Keyser was a certified public accountant who worked for Cleopatra Records Inc. for 20 years. Between January 2006 and July 2012, he stole more than \$3.1 million from the company by writing checks from its accounts to himself and to cash, through wire transfers, and by giving unauthorized loans from the business.

The owners of the company discovered the theft in July 2012 and filed a complaint with the District Attorney's Office's Bureau of Investigation, White Collar Crime Unit. The Bureau and the California Franchise Tax Board investigated the matter.

Case BA447895 was filed in June 2016.

[About the Los Angeles County District Attorney's Office](#)

Los Angeles County District Attorney Jackie Lacey leads the largest local prosecutorial office in the nation. Her staff of nearly 1,000 attorneys, 300 investigators and 800 support staff members is dedicated to protecting our community through the fair and ethical pursuit of justice and the safeguarding of crime victims' rights.