

NEWS RELEASE

Luther Strange

Alabama Attorney General



FOR IMMEDIATE RELEASE

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For More Information, contact:

Joy Patterson (334) 242-7491

Suzanne Webb (334) 242-7351

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AG ANNOUNCES CONVICTION OF HOOVER MAN FOR THEFT OF \$287,755 FROM LOCK COMPANY WHERE HE WAS SALES MANAGER

(MONTGOMERY)--Attorney General Luther Strange today announced the conviction of a Hoover man for theft of \$287,755 from the lock company for which he had served as area field sales manager. Kenneth Wade Horton, 38, pleaded guilty on January 18 in Jefferson County Circuit Court to first-degree theft of property from Kwikset Corporation, a subsidiary of Black and Decker.

The Attorney General's Office presented the following information to the Court at a hearing yesterday at which Horton entered his guilty plea: Horton had been employed by Black and Decker (B&D) in April 1997, and during the relevant period of the investigation, he was an area field sales manager working from his residence in Hoover. An internal audit and investigation by the company revealed that Horton sold B&D products to businesses that were not B&D customers and that he deposited the proceeds from the sales into his personal bank account. The internal audit and investigation revealed that Horton was involved in 68 sale transactions where he sold B&D products (locks & door knobs) to businesses that were not B&D customers and that he deposited the proceeds of all 68 sale transactions into his personal bank account.

The company's internal audit and investigation further revealed that Horton used two ways of obtaining B&D products to make the 68 sale transactions that spanned a period of January 2004 through August 2008. An analysis of Horton's personal bank records revealed that between January 2004 and August 2008, Horton deposited into his account \$287,755.24 that was obtained from the sale of B&D products.

The matter was referred to the Attorney General's Office by representatives of B&D. The Attorney General's Public Corruption and White Collar Crime Division presented evidence to a Jefferson County grand jury, resulting in Horton's indictment on July 16, 2010. Horton faces two to 20 years imprisonment and a fine of up to \$30,000 when he is scheduled to be sentenced on March 20, 2012.

Attorney General Strange commended those involved in bringing this case to a successful conclusion, noting in particular Assistant Attorneys General Stephanie Billingslea, Bill Lisenby and Laura Cuthbert and paralegal Lori Arnold of his Public Corruption and White Collar Crime Division, and Special Agents of his Investigations Division.

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