



Jesse White

SECRETARY OF STATE

NEWS

ILLINOIS SECRETARY OF STATE

FOR IMMEDIATE RELEASE

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Accountant Indicted for Defrauding a Disabled Woman of \$70,000

SPRINGFIELD — Illinois Secretary of State Jesse White and Attorney General Jim Ryan announced today that an accountant was charged with defrauding a disabled Des Plaines woman out of \$70,000 in a phony investment scheme.

A Cook County Grand Jury returned an indictment charging accountant, William C. Grabowski, 54, of 209 S. Arlington Heights Road, Arlington Heights with one count of Financial Exploitation of a Disabled Person, two Counts of Theft and one count of Securities Fraud, alleging violation of the Illinois Securities Act.

In the indictment, Grabowski allegedly told Carole Slachetka, 55, that her money would be invested in an opportunity called "Earnings Enhancement Program" offered by William Ronald McAtee and McAtee and Associates. She was told a prime bank would guarantee her investment at an interest rate of five percent a month.

Slachetka suffers from Bells' Palsy.

On September 21, 1998, the Illinois Securities Department permanently prohibited Grabowski, McAtee and McAtee and Assoc. from offering and/or selling securities in the State of Illinois, because they had violated the Illinois Securities Act.

The charges of Financial Exploitation of a Disabled Person and Theft are Class 2 felonies, punishable by three to

seven years in prison and a maximum fine of \$25,000. Securities Fraud is a Class 3 felony, punishable by two to five years in prison and a maximum fine of \$25,000.

McAtee was sentenced to three years in prison in October 1999 in relation to the same case for securities fraud.

Secretary of State White's Illinois Securities Department is responsible for the registration of securities; those who offer and sell securities, investment advisers, loan brokers, and entities that offer and sell business opportunities.

Grabowski is set to appear on the charges on March 2nd, at 9:30 a.m. at Cook County Criminal Court, 2600 S. California.