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ATTORNEY GENERAL RAOUL CHARGES FORMER CHICAGO MAN WITH THEFT AND FORGERY IN SCHEME TO DEFRAUD EMPLOYER

Chicago — Attorney General Kwame Raoul today announced charges against a former Chicago man for allegedly creating a business entity and defrauding his employer out of hundreds of thousands of dollars.

Matthew Strout, 45, was charged in Cook County Circuit Court with three counts of theft by deception, Class 1 felonies punishable by four to 15 years in prison, and six counts of forgery, Class 3 felonies punishable by up to two to five years in prison. Raoul is alleging that as an employee of Ingredion, which is headquartered in Westchester, Illinois, Strout created a business entity to defraud Ingredion out of more than \$200,000. Strout currently resides in Miami, Florida.

"We will not tolerate individuals using their positions to steal from and cheat their employers," Raoul said. "Individuals who engage in theft and unlawful deception to profit at the expense of others should be held fully accountable."

Ingredion manufactures sweeteners, starches, nutrition ingredients and biomaterials using fruits, vegetables and other plant materials. Ingredion's products are used in items ranging from food and beverages to paper and pharmaceuticals. In March 2017, Strout began working at Ingredion as a reliability engineer, a position that gave him authorization to use third-party vendors for consulting.

Raoul's office is alleging that Strout set up an entity named Strategic Asset Management, which he used to bill Ingredion. However, payments from Ingredion were allegedly deposited into a Strategic Asset Management bank account that Strout had sole control over and used for personal purposes. Raoul also alleges that Strout established a pass-through billing arrangement with a third-party contractor that involved Strout sending invoices from Strategic Asset Management to the contractor, which would pay using checks made out to Strategic Asset Management. Raoul's office alleges Strout deposited the contractor's checks into the Strategic Asset Management account he alone controlled. In total, Raoul alleges Strout stole more than \$200,000 from Ingredion between June 2017 and January 2019.

The public is reminded that the defendant is innocent until proven guilty in a court of law.

Assistant Attorney General John Greenwood is handling the case for Raoul's Special Prosecutions Bureau.