

## **NORTHERN VIRGINIA NEWS**

### **Northern Virginia man caught with hand in the company accounts to tune of \$7 million**

by: [Jakob Cordes](#)

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LOUDOUN COUNTY, Va. (WRIC) — A Loudoun County man pleaded guilty to wire fraud Thursday in a scheme that cost his employer more than \$7 million over three years.

Kevin Hyungjin Lee, 38, faces up to 20 years in prison for the fraud, which saw him use his position overseeing the company's finances to transfer money from corporate accounts to his own bank accounts.

Court documents do not name the company Lee worked for, but they do outline the basic details of his scheme. According to information provided by Lee as part of his plea agreement, he "oversaw the daily financial operations" at the company, a general contracting firm, and had access to both the company account with Capital One and the internal accounting database.

Beginning in October 2018, he began transferring funds directly from company accounts to his own bank accounts, disguising some of the transactions as payments rendered to various vendors.

In addition to altering entries in the company's internal accounts, Lee also opened a new line of credit with Capital One in the company's name, hoping to hide the losses incurred by his embezzlement.

Lee will be sentenced on Jan. 12, 2023, though he is not expected to face the maximum penalty of 20 years. He is, however, liable for the entire amount of the money stolen — \$7,016,129.50.

Source: <https://www.wric.com/news/northern-virginia/northern-virginia-man-caught-with-hand-in-the-company-accounts-to-tune-of-7-million/> Retrieved March 9, 2024. Image: Getty Images