

South Tahoe investment broker headed for prison

Lori Zoval, 47, of South Lake Tahoe was sentenced Oct. 12 to three years and eight months in prison for embezzling client money while employed as a licensed investment broker with a brokerage firm in Folsom.

A hearing is set for Nov. 2 to determine the restitution amount.

Lake Tahoe News first wrote about Zoval in February 2011.

A year ago, Zoval pleaded guilty to using her position of trust to embezzle at least \$24,939 from the investment and retirement accounts of her clients between October 2005 and April 2006. At sentencing, however, the court found that Zoval had stolen more than \$430,000 from these clients.

At sentencing, the court found that Zoval had fraudulently created documents making it appear that her clients authorized money transfers from their accounts and took steps to lull the victims into believing that she was making legitimate and profitable investments on their behalf.

U.S. District Judge Garland E. Burrell Jr. refused to grant probation, which is what her attorney requested.

Burrell, in a statement, said, "Her actions show a lack of respect for the law and her failure to accept full responsibility for what she did."

When Zoval gets out of prison she will be subjected to three years of supervised release.

– *Lake Tahoe News staff report*