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from American Stainless Corp. in Buffalo.

Apr. 30, 2013

A woman in the upstate New York town of Arcade has admitted stealing \$1.3 million from American Stainless Corp. in Buffalo.

Debra A. Davis, 44, of Java Lake Road, worked as a bookkeeper at the distributor of stainless steel, nickel, aluminum and other metals and unlawfully wrote checks to take the money.

She is only the sixth person to be convicted of a theft of more than \$1 million in at least 25 years by the Erie County District Attorney's Office and the third such offender to be prosecuted since Frank A. Sedita III became district attorney in 2009.

"A million is a real marker," Sedita said. "Once you hit a million dollars, the punitive sanctions increase dramatically."

Davis pleaded guilty to first-degree grand larceny, falsifying business records and offering a false instrument for filing.

She faces up to 25 years in prison.

Davis spent the stolen money on gambling and also to buy a company, named Triple Star Towing, for her husband, Sedita said.

"The company was named after her favorite slot machine," Sedita said.

At her plea hearing today, Davis hesitated when State Supreme Court Justice Penny M. Wolfgang asked Davis if she was guilty.

"I was doing my job," Davis replied.

Did doing that job mean taking money she was not entitled to, Wolfgang asked.

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“We tell companies all the time, you should have a regular, independent audit done by an outside auditing agency,” Sedita said. “Number one, if anyone’s stealing from you, they’ll catch it. Number two, it’s the best insurance company they can buy because it has such a deterrent effect.

“I’m not a businessman, but I’ve seen enough of these cases to know any significant business that doesn’t have regular, outside and independent auditing is playing with fire,” Sedita said.

Wolfgang did not make Davis any promises about a sentence but indicated restitution would affect the sentence.

She was released on her own recognizance. Her sentencing was scheduled for July 22.

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