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Nov. 20, 2013

Nov. 20 — A Tulsa man pleaded guilty Tuesday to a federal wire fraud charge connected to his embezzlement of nearly \$700,000 from his then-employer by billing it for the nonexistent services of a consulting firm he created.

James R. Cooley, 45, also pleaded guilty to a tax crime related to his failure to report the income he received as a result of the fraud.

Cooley was employed as the regional human resources manager in the Tulsa office of Newfield Exploration Co. from September 2007 until January 2011, according to his plea agreement.

In 2008, Cooley incorporated a consulting company, created a website for it and opened a bank account for it, with the intention to provide himself with extra income, his plea agreement says.

Cooley admitted in the document that beginning in the autumn of 2008, he began to create false invoices and would then submit them on behalf of the consulting business.

The Aug. 26 charge to which Cooley pleaded guilty on Tuesday alleged that no such services were actually performed by the consulting firm that Cooley had created.

The charge outlined 17 related wire transfers, totaling more than \$693,000. Cooley stated in his plea agreement that he deposited the funds into the bank account he had created for the consulting firm.

Cooley's plea agreement says that while the fraud was ongoing he spent money on

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is \$226,089.

U.S. District Judge James Payne is scheduled to sentence Cooley, who is out on bond, on Feb. 25. Cooley's plea agreement indicates that federal sentencing guidelines will call for a prison term of no more than four years and three months.

A tipster who worked in Newfield's accounting department called the company's ethics hotline to report Cooley, which prompted an internal investigation, Cooley's dismissal and the notification of prosecutors, according to Assistant U.S. Attorney Charles McLoughlin.

Cooley's plea agreement states that Newfield had a \$100,000 insurance deductible, so most of the restitution in the case will be owed to its insurer.

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