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Former Wells Fargo employee pleads guilty after stealing more than \$100K from clients

Today, Multnomah County District Attorney Rod Underhill announced 31-year-old Sherdon Lamorell received a 13 month prison sentence and was ordered to pay \$100,782.16 in restitution after he used his position as a personal banker at Wells Fargo to steal from clients with cognitive impairments.

This investigation started in January 2018 when a family member discovered her mother's bank account was missing more than \$76,000.

"Mr. Lamorell was in a position of trust," said Multnomah County Deputy District Attorney Alexander Garcia. "In that position, he had resources readily available to him and using those resources he took advantage of several vulnerable members of our community for his own personal benefit."

During this investigation, the Portland Police Bureau's Detective Division worked closely with Wells Fargo and determined that Lamorell wrote himself several cashier's checks. Those checks withdrew from the bank accounts of his clients. Lamorell then deposited the money into a separate, non-Wells Fargo bank account used for personal expenses.

Law enforcement obtained financial records from all three victims and determined that some of the misappropriated money was used to purchase a 2017 luxury vehicle in Lane County.

By pleading guilty to two counts of aggravated theft in the first degree, Lamorell admitted that between November 2016 and July 2017, he unlawfully and knowingly committed theft of personal property in an amount totaling more than \$20,000.

Upon his release, Lamorell will be on two years of post-prison supervision. Multnomah County Circuit Court Judge Christopher J. Marshall, who accepted the change of plea, ordered that Lamorell undergo a mental health and alcohol and drug evaluation and complete any treatment that is recommended.

Pursuant to the plea agreement, Lamorell submitted \$60,000 in restitution at the time of today's sentencing hearing.

This case was litigated by the Multnomah County District Attorney's Property and Drug Crimes Unit, which works closely with Multnomah County Adult Protective Services and local law enforcement to investigate and prosecute people taking advantage of older adults.

Fraud against older adults can come in many different forms. The most common include Internal Revenue Service (IRS) impersonation scams, sweepstakes and lottery scams, grandparent scams, technology scams, romance scams, charity scams, home-improvement scams, and health care scams. Elder abuse can include financial exploitation, physical abuse, neglect, abandonment, and sexual abuse.

Under Oregon law, a person older than 65 is considered a vulnerable victim.

The Multnomah County District Attorney's Office recognizes the work of the Portland Police Bureau's Detective Division and its Family Services Division along with Wells Fargo for their dedicated efforts investigating this case.

The Multnomah County District Attorney's Office encourages members of the community to immediately report suspected abuse or neglect to local law enforcement.

Signs of financial abuse can include unusual activity on a person's bank account, unexpected ATM withdrawals and/or money transfers or unexpected account closures. The American Bankers Association® has additional information on its "[Protecting the Elderly From Financial Abuse](#)" website.

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