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NEWS RELEASE

For Immediate Release

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IDAHO FALLS WOMAN FACES 26 COUNT INDICTMENT Racketeering, Grand Theft, Banking and Securities Violations Alleged

Boise, Idaho Through a joint effort between the Bonneville County Prosecuting Attorney's Office and the Idaho Department of Finance, a Bonneville County grand jury has returned a 26 count indictment against Irene Alta Beard of 1990 North 65 West, Idaho Falls, Idaho. The indictment was filed on June 19, 1997, and alleges one felony count of racketeering, 6 felony counts of failing to register securities, one felony count of issuing an insufficient funds check, 3 felony counts of illegal banking activities, 10 felony counts of illegal collection activity, 4 felony counts of grand theft, and one misdemeanor count of intimidating a witness.

Earlier this year, the Bonneville County Prosecuting Attorney's Office filed a criminal complaint against Beard based on the results of the Department's investigation. The grand jury indictment now supersedes the prior criminal complaint.

Beard will appear in Bonneville County district court on July 16, 1997, at 8:15 a.m., for arraignment on the indictment. A trial date will be set at the arraignment. Beard was arrested on a warrant issued pursuant to the indictment and was released on her own recognizance. In connection with the racketeering charge, an injunction was issued by the Bonneville County district court preventing Beard from selling, disposing of or transferring certain items of property.

A criminal indictment is not evidence. A defendant is presumed innocent unless and until proven guilty beyond a reasonable doubt in a court of law.

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