Man sentenced to prison for investment scheme

Wednesday, May 30, 2012
A man who admitted stealing $253,000 from elderly victims in an investment scheme was sentenced on Tuesday to prison time and ordered to pay restitution.

Stanley Mangham, 49, of the 300 block of Burnley Pines Road in Shreveport, pled guilty in April to theft of the assets of an aged or disabled person after a criminal investigation by the Caddo Sheriffâ€™s Office.

On Tuesday, Caddo Sheriffâ€™s Investigator Bobby Herring and three victims testified before Caddo Judge Scott Crichton in a sentencing hearing. Crichton sentenced Mangham to eight years in prison at hard labor, a $3,000 fine, and ordered him to pay the victims over $200,000 in restitution upon his release from prison. Mangham received the full eight years with no suspension of any portion of the sentence.The judge also ruled the sentence to run consecutive with any other convictions. Mangham is still under investigation by the Caddo Sheriffâ€™s Office for other offenses.

Mangham was employed as an agent with an investment company and stole money from the three victims after convincing them they were investing their money with the company. The victims issued checks as investments, but Mangham did not invest the checks. He instead negotiated them through a bank account he opened under B&C Floor Company. Mangham stole $253,900.00 from December 2008 through March 2011. All three victims were over the age of 65.