

District Attorney Marc Bennett
18th Judicial District of Kansas



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WICHITA, KAN. – A retired financial adviser was sentenced to 38 months in prison for taking more than \$800,000 out of two trust funds belonging to one of his clients.

Walter "Bud" Hollis, 73 of Wichita, pleaded guilty earlier this year to one count of felony theft for embezzling the money between 2014 and 2018. Hollis managed the trust funds for a retired widow who had been his client for several years.

The 75 year old victim of the theft stated in court Tuesday that she trusted Hollis to manage her estate after her husband died. She told Judge Jeffrey Syrios the theft destroyed her sense of security in retirement and denied her children and step children their inheritance.

Hollis read a statement to the judge asking for probation and blaming the theft on a difficult upbringing and a gambling addiction. Hollis said probation would be more appropriate due to his age and medical issues.

In denying the request for probation, Judge Syrios stated that prison was appropriate because Hollis destroyed the financial security of someone who trusted him to protect her money. Syrios ordered Hollis to pay \$822,322.15 to the victim.

The case was investigated by Andrea Riedel of the Investigations Division of the Office of the District Attorney.

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