

Ex-American Realty CFO Convicted of Falsifying Company's Accounts

The former chief financial officer of American Realty Capital Properties Inc was convicted on Friday of deceiving investors by inflating the real estate investment trust's financial statements, **Reuters reports**.

A three-week trial in federal court in New York ended with Brian Block guilty of fraud and conspiracy.

American Realty shares lost about \$4 billion in market value on one day in 2014 after the company said employees intentionally concealed accounting errors.

"Block was charged with securities fraud and conspiracy last year," writes **Brendan Pierson**. "Prosecutors said that in July 2014, he plugged fake numbers into a spreadsheet that was used to prepare the company's financial report for the second quarter of that year in order to disguise a calculation error in a previous report."

Read the Reuters article.

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