Deutsche Bank Nears Plea Deal Over Libor Manipulation

The New York Times is reporting that a long-running investigation into Wall Street's manipulation of interest rates could soon result in Deutsche Bank paying a record penalty and accepting a criminal guilty plea for the unit at the center of the case.

"Deutsche Bank, Germany's largest financial institution and one of several banks linked to the gaming of interest rates, is in talks to resolve the case as soon as this month, according to people briefed on the matter," the report says. "A deal – which involves federal prosecutors as well as New York State's financial regulator and regulators in London and Washington – would be one of the last cases to arise from the sweeping investigation into the London interbank offered rate, or Libor."

Read the story.