

# First NBC Bank's Former Top Lawyer Charged With Defrauding New Orleans Bank

First NBC Bank's former top lawyer was charged in federal court Friday with conspiracy to defraud the New Orleans bank, which failed two years ago in the biggest U.S. bank collapse since the 2008 financial crisis, **reports** *The News Orleans Advocate*.

Gregory St. Angelo was First NBC's general counsel for a decade until 2016. During that time, according to the *Advocate*'s Anthony McAuley, he took out loans totaling tens of millions of dollars from the bank, many of which went into default.

"St. Angelo was charged in a bill of information rather than a grand jury indictment, generally a sign that a defendant has agreed to plead guilty and cooperate with prosecutors. He is due for a first appearance in federal court March 29," writes McAuley.

**Read the *Advocate* article.**