

# Former GC Charged With Defrauding Failed New Orleans Bank

First NBC Bank's former top lawyer was charged in federal court 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 New Orleans Advocate*.

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

Prosecutors alleged that St. Angelo and two other bank officers conspired to defraud the bank through various "false and fraudulent pretenses," and that by the time of the bank's collapse St. Angelo had obtained nearly \$56 million in loans and other advances.

**Read the *Advocate* article.**