

Wilmington Trust Execs Say Fed Never Flagged Loan Reports

Law360

03.20.2018

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Geoffrey N. Rosamond

An attorney for a former top Wilmington Trust Corp. executive noted Tuesday that Federal Reserve examiners never flagged seemingly “significant disparities” in Delaware bank loan reports in early 2009, despite later moves to charge the bank and four top officials for allegedly hiding past-due commercial loans.

Geoffrey N. Rosamond of McCarter & English LLP, counsel to former bank president Robert V.A. Harra, raised the issue during cross-examination as the prosecution continued its case in an eight- to 10-week trial in the U.S. District Court for Delaware.