

Dublin Bankers under Investigation

Contributed by Tom McGregor
Mon, Jul 23, 2012, 05:25 PM

Two former senior executives of the Anglo Irish Bank had appeared in court in Dublin over alleged financial irregularities at the bank. The BBC News reports that, "Willie McAteer, 60, who was arrested on Monday was the second most senior executive at the bank before his resignation in January 2009."

He faces 16 charges, under Section 60 of the Companies Act, which are related to a failed attempt to inflate Anglo's share price after a stock market crash.

According to the BBC, "money was given out by the bank to a select group, nicknamed the Maple 10, for the purchase of shares in the bank as its value plummeted in 2008."

50-year-old Pat Whelan from Malahide, County Dublin, a former head of lending and operations at the bank, was also in court.

To read the entire article from the BBC News, link here: tmcgregordallas@yahoo.com