



Department of Justice

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FORMER BANK OFFICER SENTENCED FOR LOAN FRAUD

Jackson, Miss - Warren Alex Corban, 55, of Smithdale, MS, a former bank officer with People's Bank of the South in Bude, MS, was sentenced today by Chief U.S. District Judge Henry T. Wingate to serve 35 months in federal prison followed by 4 years of supervised release for embezzling money from People's Bank of the South while he was employed there as a bank officer. Corban was also ordered to pay \$189, 950.00 in restitution. He pled guilty to the charge on August 20, 2010.

Using his position as a bank officer, Corban created loans in customers' names without their consent. Corban forged signatures to the loan documents he created, approved the loans, and used the loan proceeds to make purchases for himself and others.

The case was investigated by the Federal Deposit Insurance Corporation Office of Inspector General (FDIC-OIG) and the Federal Bureau of Investigation.

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