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Article published Jan 25, 2007

## **Former 1st Source officer is charged with embezzlement Coble accused of embezzling nearly \$500,000 from CDs.**

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SOUTH BEND -- A former 1st Source Bank assistant vice president has been charged with embezzlement of nearly \$500,000 siphoned from customers certificates of deposit.

A federal grand jury indicted Nelson Coble, 47, of Elkhart, on 10 counts including embezzlement by a bank officer, bank fraud and eight counts of money laundering.

Coble, formerly an assistant vice president and specialty finance group deposit portfolio manager at 1st Source in South Bend, is scheduled to be arraigned Monday in U.S. District Court.

He is accused of using his position to close out customers' certificates of deposit, transfer some of the money by wire to an account under his control at another bank and then use the balance to open a new CD for the customer.

Between February 2003 and the middle of 2006, Coble is alleged to have taken such actions several times, according to the case file. As part of the scheme, he is said to have redirected funds from one customer's CD to another, court documents state.

He also is alleged to have taken steps to hide what he did by creating false documents and providing misinformation to auditors and his superiors.

The indictment charges that Coble was responsible for moving around about \$1 million and transferring \$471,925 into two Chase Bank accounts under his control.

Coble, who made his initial court appearance earlier this week, is free on a \$25,000 unsecured bond.

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