

## **NEW HAMPSHIRE DEPUTY BANK COMMISSIONER FILES PROPOSED NOBLE TRUST COMPANY LIQUIDATION PLAN**

**CONCORD, NH** – Deputy Bank Commissioner Robert A. Fleury of the New Hampshire Banking Department today announced that, acting in his capacity as the proposed Successor Liquidator of Noble Trust Company, he submitted a proposed plan of liquidation of Noble Trust Company to the Merrimack County Superior Court on Monday, June 21, 2010. Deputy Commissioner Fleury also filed a proposed order setting forth procedures for processing claims relating to the liquidation of Noble. Noble Trust Company was a nondepository bank chartered in 2003 in New Hampshire.

“The filing of this proposed plan moves us another significant step closer to completing the liquidation of the Noble Trust,” stated Fleury. He stated further, “the proposed plan is designed to pay distributions to Noble’s clients and creditors as equitably as possible.”

The Bank Commissioner took control of Noble Trust in February 11, 2008 after a scheduled examination revealed irregularities in Noble’s operations. The continuing investigation has revealed that Noble invested a significant amount of its clients’ funds in a Ponzi scheme. Further, the investigation determined that Noble ultimately turned into a Ponzi scheme itself. Since the time that the Bank Commissioner took control of Noble, the Liquidator has worked to unwind this Ponzi scheme and recover assets for the benefit of Noble’s clients and creditors. Noble Trust had clients located in several states across the country, including Kansas, Colorado, Idaho, California, and Florida.

Anyone who had any relationship with Noble Trust Company or who believes that they may be affected by the liquidation of this entity in any way should review the proposed plan of liquidation and the related order. The plan and the related claims procedures order are subject to approval by the Merrimack County Superior Court.

The proposed plan of liquidation can be viewed by visiting [www.nh.gov/banking/nobletrust.html](http://www.nh.gov/banking/nobletrust.html).

Media inquiries should be directed to Senior Assistant Attorney General Peter Roth at (603) 271-1270 or Bruce Harwood, Esq. of Sheehan Phinney Bass + Green at (603) 668-0300. Individuals with other inquiries may contact the Office of the Liquidator at (603) 228-9009.