



Department of Justice

United States Attorney Edward J. Tarver
Southern District of Georgia

FOR IMMEDIATE RELEASE
DECEMBER 31, 2013

CONTACT JAMES D. DURHAM
FIRST ASSISTANT UNITED STATES ATTORNEY
(912) 201-2547

MISSING GEORGIA BANK DIRECTOR, ACCUSED OF EMBEZZLING MORE THAN \$20 MILLION, ARRESTED IN BRUNSWICK

SAVANNAH, GA: AUBREY LEE PRICE, 47, originally from Lyons, Georgia, who was indicted in July 2012 by a federal grand jury sitting in the Southern District of Georgia on a charge that he defrauded the Montgomery Bank & Trust, Ailey, Georgia, of over \$21 million, was arrested today by members of the Glynn County Sheriff's Department conducting a random vehicle and traffic stop.

According to the allegations in the Indictment against PRICE, in 2010, an investment group controlled by PRICE invested approximately \$10 million in the failing Montgomery Bank & Trust ("MB&T"). PRICE was then made a director of MB&T and put in charge of investing the bank's capital. Over the next eighteen months, PRICE stole, misappropriated and embezzled over \$21 million from MB&T. To cover up his fraud, PRICE provided MB&T officials with bogus account statements which falsely indicated the bank's capital was safely held in an account at a financial services firm.

Before today's arrest, PRICE was last seen in June 2012, boarding a ferry terminal in Key West, Florida, bound for Fort Myers, Florida. PRICE disappeared after writing a letter to acquaintances and regulators that he had lost a large amount of money, and that he planned to take his own life.

The FBI has been actively searching for PRICE since the date of his disappearance. PRICE was arrested by deputies from the Glynn County Sheriff's Department on Interstate 95 in Brunswick, Georgia, for a vehicle and traffic violation. When deputies learned of PRICE's true identity, he was taken into custody.

PRICE will make his initial appearance on the federal arrest warrants on January 2, 2013, at 10:00 a.m., at the federal courthouse in Brunswick, Georgia.

In the Southern District of Georgia, PRICE is charged with one count of bank fraud, which carries a maximum sentence of 30 years in prison and a fine of up to \$1,000,000. PRICE faces additional charges in New York. U. S. Attorney Edward Tarver emphasized that an indictment is only an accusation and is not evidence of guilt. The defendant is entitled to a fair trial, during which it will be the Government's burden to prove guilt beyond a reasonable doubt.

The indictment of PRICE arises out of an ongoing and joint investigation by FDIC-OIG Special Agent John Crawford; Federal Reserve Board OIG Special Agent Amy Whitcomb; and, FBI Special Agent Ed Sutcliff. First Assistant United States Attorney James Durham and Assistant United States Attorney Brian Rafferty are prosecuting the case for the United States.