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Former TierOne Execs Charged

(KLZA) Three former TierOne Bank executives have been charged with concealing millions of dollars in real estate losses and misleading investors. The Securities and Exchange Commission announced the charges today against former CEO Gil Lundstrom, former President James Laphen and former chief credit officer Don Langford. The Lincoln-based bank understated its losses by millions of dollars in 2008 and 2009. Federal regulators closed it in 2010.

Associated Press