



SIGTARP

Office of the Special Inspector General
For The Troubled Asset Relief Program

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Media Inquiries: 202-927-8940

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FORMER VICE PRESIDENT AT TWO TARP BANKS SENTENCED TO 78 MONTHS IN FEDERAL PRISON FOR FRAUD AND IDENTIFY THEFT

A former TARP banker was sentenced to 78 months in prison today for a fraud and identity theft scheme that caused more than \$3.2 million in losses. He was also ordered to pay more than \$3.2 million in restitution and to forfeit \$8.6 million.

According to court documents, Kirk Russel Marsh, 39, of Oakton, was a former vice president at Virginia Commerce Bank (VCB) and later at Fulton Bank. Virginia Commerce Bank and Fulton Bank's parent company, Fulton Financial Corporation, received \$71 million and \$376.5 million, respectively, in Troubled Asset Relief Program funds from the U.S. Department of the Treasury. At VCB, Marsh forged the signatures of senior bank officers to cause the fraudulent issuance of over \$1.25 million in loans to small businesses. At Fulton Bank, Marsh used the name and personal identifying information of a former client to fraudulently apply for and obtain a \$1 million line of credit, which he used to purchase another client's software company, Wave Software. Marsh also made unauthorized draws on a \$485,000 line of credit of another client, which he used to pay Wave Software operating expenses and make the down payment on a home valued at over \$800,000.

After being fired by Fulton Bank, and while purportedly cooperating with the United States, Marsh pretended to buy a company that sold beauty products, Revive You Media. He requested real financial information as part of purported due diligence. Marsh used that financial information to hold himself out as the owner of Revive You Media and seek financing. As part of those attempts to secure financing, Marsh also used the identities of other former clients and family members. The attempted loss was over \$10 million.

Christy Goldsmith Romero, Special Inspector General for the Troubled Asset Relief Program (SIGTARP), Dana J. Boente, U.S. Attorney for the Eastern District of Virginia and Andrew W. Vale, Assistant Director in Charge of the FBI's Washington Field Office, made the announcement after sentencing by U.S. District Judge Anthony J. Trenga. Assistant U.S. Attorney Katherine Wong prosecuted the case.

About SIGTARP

The Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) is a federal law enforcement agency that targets crime at financial institutions or in TARP housing programs and is an independent watchdog protecting the interests of the America people. SIGTARP investigations have resulted in the recovery of \$10 billion and 237 defendants sentenced to prison.

To report a suspected crime related to TARP, call SIGTARP's Crime Tip Hotline: 1-877-744-2009. To receive alerts about reports, audits, media releases, and other SIGTARP news, sign up at www.SIGTARP.gov. Follow SIGTARP on Twitter @SIGTARP.

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