

PRESS RELEASE

Bank Fraud Lands Former Bank Senior Vice President in Federal Prison for 16 Months

Friday, December 13, 2024

For Immediate Release

U.S. Attorney's Office, Western District of Oklahoma

OKLAHOMA CITY – Today, **JOHN PADILLA**, 44, of Lawton, was sentenced to serve 16 months in federal prison for bank fraud, announced U.S. Attorney Robert J. Troester.

On May 7, 2024, Padilla was charged by Information with bank fraud. According to the Information, between February 2013 and December 2019, Padilla served as senior vice president and commercial loan officer for a federally insured bank located in Lawton. During that time, Padilla executed a scheme in which he recruited borrowers to apply for loans, many of which were not creditworthy and were in fact Padilla's friends and associates. Padilla told the borrowers he would use the loan proceeds to invest in his real estate ventures, and that he would pay the borrowers a percentage of the profit. In reality, Padilla would use most of the loan proceeds to support his gambling habit, while also using proceeds to make payments toward prior loans issued as part of the scheme. In all, Padilla's actions cost the bank more than \$1,000,000.

On June 17, 2024, Padilla pleaded guilty, and admitted to recruiting an associate to apply for a loan, knowing the proceeds were for his own personal use.

At the sentencing hearing today, U.S. District Judge Jodi W. Dishman sentenced Padilla to serve 16 months in federal prison, followed by 3 years of supervised release. In announcing her sentence, Judge Dishman noted the seriousness of the offense and that it had spanned several years. Judge Dishman further explained that the fraud Padilla committed against his former, long-time employer, caused a significant loss to the bank. The Court also ordered Padilla to pay \$1,092,135.50 in restitution.

This case is the result of an investigation by the Federal Deposit Insurance Corporation – Office of Inspector General, and the Federal Housing Finance Agency – Office of Inspector General. Assistant U.S. Attorney Charles Brown prosecuted the case.

Reference is made to public filings for additional information.

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