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SECURITIES AND EXCHANGE COMMISSION NOTES:

Litigation Rel. No. 18675 / April 22, 2004

SEC Charges Former Director of Banknorth Group, Inc. and MetroWest Bank In Settled Insider Trading Case

SEC v. Allen M. Glick et al. (United States District Court for the District of Massachusetts, C.A. No. 04-CV-10801(MEL))

The Commission today filed a settled civil fraud action against Allen M. Glick, a former director of both MetroWest Bank and Banknorth Group, Inc., and four of his associates – Arthur H. Freedman, Jeffrey S. Epstein, Steven T. Moore and Romeo J. Pendolari – for illegal insider trading in three publicly-traded Massachusetts banks – MetroWest Bank, Medford Bancorp and Warren Bancorp. Without admitting or denying the Commission’s allegations, Glick, Freedman, Epstein, Moore and Pendolari consented to the entry of final judgments permanently enjoining them from violating the antifraud provisions of the federal securities laws. The defendants also agreed to pay a total of over \$437,000 in disgorgement of trading profits, prejudgment interest and civil penalties, and Glick consented to a permanent bar from serving as an officer or director of any publicly-traded company.

External Sources

External Link

<http://www.sec.gov/litigation/litreleases/litrelarchive/litarchive2004.shtml>

<http://www.sec.gov/litigation/litreleases/lr18675.htm>

<http://www.sec.gov/litigation/complaints/comp18675.htm>

Images

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Status	Since Date	To Date
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