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## FBI looking at IndyMac

The FBI has been investigating IndyMac for possible mortgage fraud. The Bureau did not clarify how long IndyMac has been under investigation, but did make it clear that IndyMac is being investigated as a whole and individuals aren't under scrutiny at this time.

An IndyMac spokesman, Evan Wagner, told the press "The first we heard of the investigation was in the press accounts today. We're not in a position to confirm or deny (the investigation) because it's an uncorroborated press account. It shouldn't be surprising that there is an investigation because of the size of the bank failure."

Jason Pack, a spokesman for the FBI, mentioned that the investigation at this point is more procedure. "The FBI currently has 21 investigations related to the subprime market industry. We receive information from a variety of sources on a daily basis, and we have an obligation to review each allegation on its merits".

IndyMac is the largest bank regulated thrift to fail and the second largest financial institution to close in U.S. history, regulators said.