

## **Press Release**

### **Former President and CEO of Failed Oklahoma Bank Pleads Guilty to Bank Fraud**

Thursday, May 7, 2026

#### **For Immediate Release**

Office of Public Affairs

Danny Seibel, the former president and Chief Executive Officer of the now-defunct First National Bank of Lindsay (FNBL), pleaded guilty yesterday to one count of bank fraud.

According to court documents, Seibel, 55, of Lindsay, Oklahoma, was an executive at FNBL from in or around February 2007 until his termination in September 2024. Seibel caused FNBL to issue loans to certain customers, many of whom were his personal friends and neighbors, that the borrowers never repaid. Seibel then manipulated the bank's records and falsified various bank reports to falsely overstate the performance of the loans, including by using new loans or transfers of the bank's own funds to cover overdrafts of outstanding loans. The Office of the Comptroller of the Currency (OCC) appointed a receiver for the bank in October 2024.

Seibel pleaded guilty to one count of bank fraud. He faces up to 30 years in prison and a fine of up to \$1 million. A sentencing date has not yet been set. A federal district court judge will determine any sentence after considering the U.S. Sentencing Guidelines and other statutory factors.

Assistant Attorney General A. Tysen Duva of the Justice Department's Criminal Division; U.S. Attorney Robert Troester for the Western District of Oklahoma; Acting Special Agent in Charge Joseph Melle of the Federal Deposit Insurance Corporation Office of Inspector General (FDIC-OIG); Special Agent in Charge Doug Goodwater of the FBI Oklahoma City Field Office; Special Agent in Charge Christopher Altemus of the IRS Criminal Investigation (IRS-CI) Dallas Field Office; and Special Agent in Charge Korey Brinkman of the Federal Housing Finance Agency Office of the Inspector General (FHFA-OIG) made the announcement.

FDIC-OIG, FBI, IRS-CI, and FHFA-OIG investigated the case.

Trial Attorneys Mark Goldberg, Elysa Q. Wan, and J. Ryan McLaren of the Criminal Division's Money Laundering, Narcotics and Forfeiture Section and Assistant U.S. Attorneys Julia E. Barry and Jackson D. Eldridge for the Western District of Oklahoma are prosecuting the case.

The Money Laundering, Narcotics and Forfeiture Section's mission is to take the profit out of crime, eliminate drug cartels, and protect the U.S. financial system. MNF pursues criminal prosecutions and criminal and civil asset recovery actions involving: financial facilitators who launder profits for criminals; financial institutions and their officers and employees whose actions threaten the U.S. financial system and financial institutions; international money launderers who support transnational organized crime; and the top command and control of international drug trafficking organizations.

MNF's Bank Integrity Unit investigates and prosecutes banks and other financial institutions, including their officers, managers and employees whose actions threaten the integrity of the individual institution or the wider financial system.

*Updated May 7, 2026*