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**Joint Release**

**Office of the Comptroller of the Currency  
Federal Deposit Insurance Corporation  
Office of Thrift Supervision  
National Credit Union Administration**

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For immediate release

October 30, 2001

**Joint Agency Release on SEC Action Against Robert L. Bentley, Entrust Group  
and Bentley Financial Services, Inc.**

On October 23, 2001, the Securities and Exchange Commission filed suit against Robert L. Bentley, Entrust Group, and Bentley Financial Services, Inc., all of Paoli, Pennsylvania, for suspected securities fraud. The suit, filed in the U.S. District Court in Philadelphia, alleges that the defendants are committing fraud in the sales of securities to financial institutions, including banks, thrifts and credit unions, and to individual investors. Specifically, the Commission alleges that defendants are representing to investors that they are selling federally-insured certificates of deposit ("CDs") when, in fact, they are selling uninsured securities issued by the defendants. The Commission also alleges that in many cases investors must rely on the defendants' ability to attract new investors in order for previous investors to receive repayment of their principal.

On October 24, 2001, the U.S. District Court issued a Temporary Restraining Order against defendants. A copy of that order is attached. The order freezes defendants' accounts and appoints a receiver to exercise control over defendants' assets. The order appoints David H. Marion, Esq. with the firm of McCracken, Walker & Rhoades LLP as the Receiver. In addition, the Temporary Restraining Order states:

"B) Any bank, financial or brokerage institution or other person or entity holding any funds, securities or other assets in the name of, for the benefit of, or under the direct or indirect control of defendants Robert L. Bentley, Bentley Financial Services, Inc, Entrust Group, or their officers, directors, or those persons in active concert or participation with them, and each of them, shall hold and retain within their control and prohibit the withdrawal, removal, transfer or other disposal of any such funds or other assets of defendants;...."

All institutions supervised by the agencies issuing this joint advisory that hold any funds, securities or other assets in the name of or for the benefit of defendants should take steps necessary to comply with the terms of the Temporary Restraining Order. Further, all financial institutions that have invested funds through Bentley Financial Services, Entrust Group or Robert L. Bentley, are advised to confer with counsel about your institution's appropriate course of action, including contacting the court-appointed Receiver about your institution's investments. The Receiver may be reached at 215-772-7257.

The Receiver requests that investors forward any documentation they have regarding investments made through Bentley via overnight mail to the attention of the receiver at

Montgomery, McCracken, Walker & Rhoads, LLP. The address is 123 South Broad, Philadelphia PA 19101.

Attachment:

[Temporary Restraining Order, Order Appointing Receiver, Freezing Assets and Providing Other Relief](#)

PDF File (5.57 MB File - [PDF Help](#) or [Hard Copy](#))

**FDIC-PR-76-2001**