

As mortgages went bad, New Century executives cashed out

Wednesday, 26 November 2008 01:38 -

While the Irvine subprime lender was failing, key executives continually changed their stock trading plans and often sold within days of colleagues' trades, a Times investigation shows.

No charges have been filed, and attorneys for the company's former top executives say that none of the executives sold stock based on information that had not been disclosed to the public and that the executives retained most of their shares when the company went under.

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