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Charges for Four in Swiss-Tax Case

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By [THOMAS CATAN](#) And [EVAN PEREZ](#)

WASHINGTON—The U.S. charged four former [Credit Suisse](#) AG bankers Wednesday with helping wealthy U.S. citizens evade taxes, opening a new front in its multi-year battle with Swiss banks over secret accounts.

The grand jury indictments follow the recent arrest of a fifth [Credit Suisse](#) banker in the U.S. and show the U.S. is widening its crackdown of secret bank accounts in Switzerland and elsewhere following a bruising battle with [UBS](#) AG.

The long-running U.S. probe has so far focused on the Swiss operations of major global banks such as [HSBC Bank PLC](#). and [Credit Suisse](#), as well as several boutique Swiss banks. Now the investigation could be widening to encompass U.S. banks that helped them move the funds around the world, according to one U.S. official.

Prosecutors have gathered data from the U.S. correspondent bank accounts showing that large funds transfers were broken up into sums under \$10,000, a common practice used to avoid regulatory scrutiny, a U.S. official said. U.S. banks "have tremendous exposure" by allowing such structuring of bank transfers, the official warned, noting that prosecutors are gathering information on such practices.

The U.S. successfully breached the vaunted Swiss secret banking system in a 2009 prosecution against [UBS](#), which concluded when the bank admitted to aiding tax evasion and paid a \$780 million fine. The Swiss government later gave the Internal Revenue Service the names of 4,450 U.S. taxpayers with hidden [UBS](#) accounts.

Along with the information gleaned from that case, U.S. authorities have been sifting through information received from offshore banking clients who came forward under a 2009 tax amnesty program. The IRS began a new program earlier this month.

The latest indictments show that "U.S. authorities are mining the data provided by last year's taxpayer confessions and using it to go after others," said Bryan Skarlatos, an attorney with [Kostelanz & Fink](#). "They are acquiring the data to paint a very vivid picture."

The four bankers named in Wednesday's indictment—[Marco Parenti Adami](#), [Emanuel Agustoni](#), [Michele Bergantino](#) and [Roger Schaerer](#)—were accused of conspiring to defraud the U.S. by opening and maintaining thousands of offshore accounts for wealthy Americans that held as much as \$3 billion in hidden assets.

Credit Suisse itself wasn't named in the indictment. A spokesman for Credit Suisse said the bank isn't a target of the investigation and is "cooperating with the authorities in their investigation of these individuals."

However, the indictment alleges that the bank's managers and bankers "knew and should have known that they were aiding and abetting U.S. customers in evading their U.S. income taxes." The indictment also alleges that the conspiracy dated back as far as 1953 and included second-generation clients that in some cases had inherited the accounts.

Lawyers for those named in the indictment couldn't be located to comment; prosecutors said they hadn't yet been appointed. None of the defendants has been arrested, according to a person familiar with the matter.

A fifth Credit Suisse banker, Christos Bagios, was arrested in New York by U.S. agents on similar charges and is being transferred to Florida, according to the Bureau of Prisons website.

Mr. Bagios is the head of Credit Suisse's Relationship Management West Coast group, a private banking unit. Charges related to his arrest are expected to be announced later this week, a person familiar with the case said.

Credit Suisse has come under pressure in Germany. Last year, German authorities bought bank account data allegedly stolen from Credit Suisse and have been culling through it to pursue possible tax evaders. Last summer, officials searched Credit Suisse offices in Germany looking for further information on the case.

—Deborah Ball and Laura Saunders contributed to this article.

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