

Former Air Lib chairman sent to prison

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The former chairman and chief executive of defunct French carrier Air Lib, Jean-Charles Corbet, has received a four-year prison sentence and been fined €300,000 (\$431,000) for embezzlement.

The French court held that Corbet had embezzled part of the €150 million that Swissair invested for the restructuring of the carrier when it was sold in 2001. The court also found that Corbet's former lawyer, Yves Leonzi, masterminded the structures that allowed looting of the company assets, namely aircraft. Together, Corbet and Leonzi were also ordered to pay €14.11 million to the company's liquidators.

Air Lib, which at the time was France's second-largest airline, entered into a court-ordered liquidation in February 2003. In March 2003 the Paris Public Prosecutor opened a preliminary enquiry into asset transfers by Corbet.

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