



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## **VIRGINIA WOMAN INDICTED IN SCHEME TO STEAL KEYSTONE ASSETS**

Federal Deposit Insurance Corporation (FDIC) Inspector General Gaston L. Gianni, Jr., has announced that Norma Faye Canipe of Virginia was indicted on June 5 in the Southern District of West Virginia, Charleston, West Virginia, in connection with a scheme to obtain property and other assets owned by Terry L. Church and her family. Church is the former Vice President of the failed First National Bank of Keystone, Keystone, West Virginia, which was closed on September 1, 1999, by the Office of the Comptroller of the Currency.

This investigation was conducted by the FDIC's Office of Inspector General, the Bureau of Alcohol, Tobacco and Firearms, the Federal Bureau of Investigation, and the Page County, Virginia, Sheriff's Office. The case is being prosecuted by the U.S. Attorney's Office, Southern District of West Virginia.

The Church property and other assets were subject to an injunction entered in the U.S. District Court in the Southern District of West Virginia. The injunction was issued to protect the value of the assets to satisfy any judgment obtained by the FDIC, as receiver, against Church.

Canipe is alleged to have defrauded individuals from North Carolina, Virginia, Michigan and West Virginia of more than \$170,000 by selling them assets of Church and her family that Canipe neither owned nor had authority to sell. In furtherance of her scheme, she allegedly falsified a document containing a facsimile of the signature of a U.S. District Judge, which she used to obtain possession and control of the Church property.

Canipe faces up to 80 years in prison and a \$2.75 million fine if found guilty on all charges in the indictment.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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