



# PRESS RELEASE

Federal Deposit Insurance Corporation

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Media Contact:  
David Barr (202) 898-6992

## **FDIC ENTERS INTO REMOVAL AND PROHIBITION ORDER AND CIVIL MONEY PENALTY AGAINST AN ILLINOIS BANKER**

### **FOR IMMEDIATE RELEASE**

The Federal Deposit Insurance Corporation (FDIC) has issued a removal and prohibition order and imposed a civil money penalty of \$25,000 against John C. Bollman, formerly of the Lena State Bank, Lena, Illinois. Mr. Bollman was the former President and Chairman of the Board of the bank.

The actions are based upon allegations that Mr. Bollman engaged in violations of banking laws or regulations, unsafe and unsound banking practices, and breaches of his fiduciary duty to the bank. In agreeing to the orders, Mr. Bollman neither admitted nor denied having engaged in the alleged activities.

The orders are attached.

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#### **Attachments:**

- Order of prohibition from further participation, FDIC-01-108e
- Order to pay, FDIC-01-109k



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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