



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC ISSUES REMOVAL AND PROHIBITION ORDER AGAINST A FORMER LOUISIANA BANKER

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) in October issued a removal and prohibition order against James W. Thibodaux, Jr.

Thibodaux was a former director and president of the failed Farmers Bank & Trust of Cheneyville, Cheneyville, LA.

He consented to the order without admitting or denying culpability. The FDIC's action is based on allegations that Thibodaux falsified bank records to conceal problem loans, which led to the bank's failure in December 2002.

Under the order, Thibodaux is prohibited from further participation in the banking industry without prior FDIC approval.

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The order is attached.

- Docket No. FDIC-03-135e



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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