



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## FDIC ISSUES REMOVAL AND PROHIBITION ORDER AGAINST FORMER MISSOURI BANKER

### FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) in October issued a removal and prohibition order against Sharon C. Miles.

Miles was a cashier of The Quad County State Bank, Viburnum, MO.

Miles consented to the order without admitting or denying culpability. The FDIC's action is based on allegations that, between 1996 and 2002, Miles engaged in unsafe and unsound practices and breached her fiduciary duty.

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

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The order is attached.

- Docket No. FDIC-03-055e



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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