



# PRESS RELEASE

Federal Deposit Insurance Corporation

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Media Contact:  
Frank Gresock 202-898-6634

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

### FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) has issued a removal and prohibition order against Robert E. Holden.

Holden was an officer and a manager at the Rising Sun branch of The People's State Bank, Clyde, TX.

Holden consented to the order without admitting or denying culpability. The FDIC's action is based on allegations that, between 1999 and 2001, Holden made fraudulent loans, made unauthorized withdrawals from customers' accounts, and misapplied loan payments.

Holden is prohibited from further participation in the banking industry without prior approval.

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The orders are attached

- FDIC-02-115e



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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