

{9-30-03 p.C-5766}

[¶12,054] In the Matter of Rory J. O'Flaherty, and Banner Bank, Walla Walla, Washington, Docket No. 03-008k (5-23-03).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$15,000.

**In the Matter of
RORY J. O'FLAHERTY,
individually, and as an institution-affiliated party of
BANNER BANK
WALLA WALLA, WASHINGTON
(Insured State Nonmember Bank)
ORDER TO PAY CIVIL MONEY PENALTY**

FDIC-03-008k

Rory J. O'Flaherty ("Respondent") has been advised of the right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY, AND NOTICE OF HEARING ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations, unsafe and unsound banking practices and/or breaches of fiduciary duty for which a civil money penalty may be assessed against Respondent pursuant to section 8(i)(2) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. §1818(i)(2), and has been further advised of the right to a hearing on the alleged charges under section 8(i) of the Act, 12 U.S.C. §1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, the Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY CIVIL MONEY PENALTY ("CMP CONSENT AGREEMENT") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting or denying any violations, Respondent consented and agreed to pay a civil money penalty in the amount of \$15,000, related to his engaging in unsafe and unsound banking practices and/or breaching his fiduciary duty to Banner Bank, Walla Walla, Washington, an insured depository institution.

The FDIC considered the matter and determined it had reason to believe that the Respondent has engaged or participated in violations, unsafe and unsound banking practices and/or breached his fiduciary duty, for which a civil money penalty of fifteen thousand dollars (\$15,000) is appropriate to be assessed against the Respondent pursuant to section 8(i)(2) of the Act, 12 U.S.C. §1818(i)(2).

The FDIC, therefore, accepted the CMP CONSENT AGREEMENT and issued the following:

ORDER TO PAY CIVIL MONEY PENALTY

IT IS HEREBY ORDERED that Respondent be, and hereby is, assessed a civil money penalty of \$15,000 pursuant to section 8(i)(2) of the Act, 12 U.S.C. §1818(i)(2), the receipt of which is hereby acknowledged.

Pursuant to delegated authority.

Dated at Washington, D.C., this 23rd day of May, 2003.