



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC MAKES PUBLIC AUGUST 1994 ENFORCEMENT ACTIONS; PROVIDES LIST OF HEARINGS TO BE HELD IN OCTOBER

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation today released a list of orders of administrative enforcement actions taken against banks and individuals in August of 1994. One administrative hearing is scheduled during October.

The FDIC processed a total of 29 final orders in August. These included two voluntary terminations of insurance, five cease-and-desist orders, three removal and prohibition orders, one civil money penalty, one prompt corrective action, 12 terminations of cease-and-desist orders, two orders terminating supervisory prompt corrective action directive, one order terminating section 8(a) proceeding and two adjudicated decisions.

Copies of the orders referenced above can be obtained upon written request to the Office of Corporate Communications, FDIC, 550 17th Street, N.W., Washington, D.C. 20429 (or FAX 202/898-8565); or by inspection Monday through Friday in the FDIC's Reading Room, Room 7118, at the 17th Street location. A list of the orders made public today and details about the October hearing are attached.



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.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-63-94

FINAL ORDERS ISSUED PURSUANT TO SECTION 8(a), 12 U.S.C. . 1818(a)
(Voluntary Termination of Insurance Status)

Standard Chartered Bank, PLC, Chicago, IL; FDIC-94-87a; Issued 8/9/94

FINAL ORDERS ISSUED PURSUANT TO SECTION 8(b), 12 U.S.C. . 1818(b) (Cease-and-Desist Orders)

San Gabriel Valley Bank, El Monte, CA; FDIC-94-104b; Issued 8/11/94

Bay Bank & Trust Co., Panama City, FL; FDIC-94-24b; also against John Christo, Jr. and John Christo, III; Issued 8/9/94

Philo Exchange Bank, Philo, IL; FDIC-94-100b; Issued 8/30/94

First Scotland Bank, Laurinburg, NC; FDIC-94-115b; Issued 8/29/94

American State Bank, Tulsa, OK; FDIC-94-112b; Issued 8/26/94

FINAL ORDERS ISSUED PURSUANT TO SECTION 8(e), 12 U.S.C. . 1818(e)
(Removal and Prohibition Orders)

Founders Bank of Arizona, Scottsdale, AR; FDIC-94-86e; against Roger Coyle; Issued 8/8/94

Saybrook Bank and Trust Company, Old Saybrook, CT; and Landmark Bank, Hartford, CT; FDIC-93-143e; against Stewart J. Dickinson; Issued 8/8/94

Far West Bank, Provo, UT; FDIC-94-82e; against Mark H. Barraclough; Issued 8/8/94

FINAL ORDERS ISSUED PURSUANT TO SECTION 8(q), 12 U.S.C. . 1818(q)
(Voluntary Termination of Insurance)

First Federal Savings Bank, San Antonio, Texas; FDIC-94-102q; Issued 8/17/94

FINAL ORDERS ISSUED PURSUANT TO SECTION 8(i), 12 U.S.C. . 1818(i) (Civil Money Penalty)

Cobb American Bank and Trust Company, Marietta, Georgia; FDIC-93-228k; against Ronald S. Leventhal Issued 8/24/94

FINAL ORDERS ISSUED PURSUANT TO SECTION 38, 12 U.S.C. . 1831o (Prompt Corrective Action)

Capital Bank, Downey, CA; FDIC-94-42PCAS; Issued 8/11/94

TERMINATIONS

Termination of Cease-and-Desist Orders

Bank of Newport, Newport Beach, CA; FDIC-92-264b; Issued 8/23/94 [closed 8/12/94]

Bank of San Pedro, San Pedro, CA; FDIC-92-288b; Issued 8/5/94 [closed 7/15/94]

Investors Finance, Inc., Honolulu, HI; FDIC-92-188b; Issued 8/9/94

Gladstone-Norwood Trust and Savings Bank, Chicago, IL; FDIC-92-279b; Issued 8/22/94

Water Tower Bank, Chicago, IL; FDIC-91-350b; Issued 8/22/94

Gulf South Bank and Trust Company; Gretna, LA; and Peter P. Brechtel, Jr., Max Gritzman, F. Emmett Meyer, Gerald E. Schexnayder, J.T. Simon, Jr., and Frank L. Taulli; FDIC-91-386b; Issued 8/10/94

Pepperell Trust Company, Biddeford, ME; FDIC-93-138b; Issued 8/11/94

Savers Co-operative Bank, Southbridge, MA; FDIC-93-67b; Issued 8/29/94

American State Bank of Erskine, Erskine, MN; FDIC-84-212b; Issued 8/17/94

American State Bank of Erskine; Erskine, MN; FDIC-88-245b; Issued 8/17/94

OmniBank of Mantee, Mantee, MS; FDIC-90-127b; Issued 8/1/94

Garden State Bank, Jackson Township, NJ; FDIC-93-28b; Issued 8/11/94

Order Terminating Supervisory Prompt Corrective Action Directive

Bank of San Pedro, San Pedro, CA; FDIC-93-161PCAS; Issued 8/5/94 [closed 7/15/94]

Bank of San Pedro, San Pedro, CA; FDIC-94-76PCAS; Issued 8/5/94 [closed 7/15/94]

Order Terminating Section 8(a) Proceeding

Bank of San Pedro, San Pedro, CA; FDIC-94-68a; Issued 8/5/94 [closed 7/15/94]

ADJUDICATED DECISIONS

First State Bank, Elmore City, OK; FDIC-92-343k; Decision and Order to Pay Civil Money Penalty against Harold Dean Ingram; Issued 8/2/94

Frontier State Bank, Oklahoma City, OK; FDIC-93-135k; Decision and Order on Civil Money Penalty against Joseph D. McKean, Jr.; Issued 8/2/94

* * *ADMINISTRATIVE HEARING SCHEDULED FOR OCTOBER 1994* * *

Commercial Bank & Trust Company, Muskogee, OK; In the Matter of Jerry Baker; FDIC-93-167e; Section 8(e) Proceeding

Date: October 31, 1994

Location: Muskogee, Oklahoma
(Hearing room to be announced)

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