

Press Releases

April 18, 1996

OTS 96-26 - January 1996 Enforcement Statistics

Office of Thrift Supervision

News Release

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For further information

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Contact: William Fulwider

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OTS RELEASES JANUARY ENFORCEMENT STATISTICS

WASHINGTON, D.C., April 18, 1996 -- The Office of Thrift Supervision (OTS) reported today that it completed 14 enforcement actions in January 1996. For the month of January 1996 there were:

- 8 cease and desist orders.
- 5 removal and/or prohibition orders.
- 1 supervisory agreements.

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
Cease and Desist	3	0	0	5	0	8
Removal /Prohibition	1	0	0	4	0	5
Supervisory Agreements	1	0	0	0	0	1
Total	5	0	0	9	0	14

The following orders were issued in January:

1. Thomas D. Lovely, former board chairman and chief executive officer, Fidelity New York F.S.B., Garden City, N.Y., Docket 00650, cease and desist order, prohibition order, Jan. 11, 1996.
2. Radics & Co., Inc., former external auditor, Marine View Savings Bank, S.L.A., Middletown, N.J., Docket 04590, cease and desist order, Jan. 10, 1996.
3. Cenlar Federal Savings Bank, Trenton, N.J., Docket 06230, supervisory agreement, Jan. 26, 1996.
4. Cornelius Bottomley, former director, Plymouth Federal Savings Bank, Plymouth, Mass., Docket 03487, cease and desist order, Jan. 10, 1996.
5. Melissa M. Hall, former employee, Great Lakes Bancorp., a F.S.B., Ann Arbor, Mich., Docket 11212, cease and desist order, prohibition order, Jan. 2, 1996.
6. Kevin Spencer, former employee, Pacific Southwest Bank, Corpus Christi, Texas, Docket 08559, cease and desist order, prohibition order, Jan. 2, 1996.
7. Christopher D. Rose, former employee, Commercial Federal Bank, F.S.B., Omaha, Neb., Docket 05198, cease and desist order, prohibition order, Jan. 2, 1996.
8. Tamika Marie Pack, former employee, First Nationwide bank, F.S.B., Dallas, Texas, Docket 08561, cease and desist order, prohibition order, Jan. 10, 1996.
9. River Valley Savings Bank, F.S.B., Ozark, Ark., Docket 11025, cease and desist order, Jan. 26, 1996.

The following outstanding enforcement actions were terminated in January:

1. Monarch Savings Bank, FSB, Kearny, N.J., Docket 04964, cease and desist order effective June 16, 1988, terminated Jan. 23, 1996.
2. Cenlar Federal Savings Bank, Trenton, N.J., Docket 06230, capital directive effective Oct. 8, 1991, terminated Jan. 26, 1996.
3. Charter Federal Savings & Loan Assn., West Point, Ga., Docket 05798, cease and desist order effective Aug. 6, 1991, terminated Jan. 16, 1996.
4. Ashe Federal Savings & Loan Assn., West Jefferson, N.C., Docket 06555, supervisory agreement effective Oct. 5, 1992, terminated Dec. 16, 1995.
5. Territorial Savings & Loan Assn., Honolulu, Hawaii, Docket 05991, supervisory agreement effective July 17, 1991, terminated Nov. 27, 1995.

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS' mission is to ensure the safety and soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents call PubliFax at 202/906-5660, or visit the OTS web page at www.ots.treas.gov.