

Press Releases

June 28, 1996

OTS 96-45 - May 1996 Enforcement Statistics

Office of Thrift Supervision

News Release

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For further information

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OTS 96-45

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OTS RELEASES MAY ENFORCEMENT STATISTICS

WASHINGTON, D.C., June 28, 1996 -- The Office of Thrift Supervision (OTS) reported today that it completed three enforcement actions in May 1996. This brings to 54 the number of enforcement actions by OTS since Jan. 1, 1996.

For the month of May 1996 there were:

- 1 cease and desist orders.
- 1 removal and/or prohibition orders.

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
Cease and Desist	1	0	0	0	0	1
Removal /Prohibition	1	0	0	0	1	2
Total	2	0	0	0	1	3

The following orders were issued in May:

1. Ira F. Bailey, former officer and director, Cross County Federal Savings Bank, Middle Village, N.Y., Docket 05066, cease and desist order, May 30, 1996.
2. Concetta Cannataro, former employee, Summit Federal Savings and Loan Association, Summit, N.J., Docket 04281, prohibition order, May 22, 1996.
3. David S.M. Yu, former employee, Golden Coin Federal Savings and Loan Association, San Francisco, Calif., Docket 07732, prohibition order, May 21, 1996.

The following outstanding enforcement actions were terminated in May:

1. Peoples Federal Savings Bank, Brighton, Mass., Docket 04223, supervisory agreement effective March 30, 1994, closed May 17, 1996.
2. First Georgia Bank, Brunswick, Ga., Docket 07978, supervisory agreement effective Oct. 19, 1992, closed May 5, 1996.
3. Guarantee Federal Savings and Loan, Charlottesville, Va., Docket 07818, supervisory agreement effective May 9, 1995, closed May 14, 1996.
4. Sykesville Federal Savings Association, Sykesville, Md., Docket 08217, supervisory agreement effective Sept. 25, 1992, closed May 24, 1996.
5. Preferred Bank, F.S.B., Houston, Texas, Docket 08069, supervisory agreement effective July 28, 1994, closed May 9, 1996.

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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.