

Press Releases

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OTS 97-23 - OTS Releases February Enforcement Statistics

Office of Thrift Supervision

NEWS

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OTS RELEASES FEBRUARY ENFORCEMENT STATISTICS

WASHINGTON, D.C., April 9, 1997 -- The Office of Thrift Supervision (OTS) reported today that it completed 15 enforcement actions in February 1997.

This brings to 18 the number of enforcement actions by OTS for the first two months of 1997.

For the month of February 1997 there were:

- 6 cease and desist orders.
- 2 civil money penalty orders.
- 5 removal and/or prohibition orders.
- 2 supervisory agreements.

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
Cease and Desist	0	1	0	1	4	6
Civil Money Penalty	0	1	0	0	1	2

Removal /Prohi bi ti on	2	0	1	1	1	5
Supervi sory Agreement	1	0	0	0	1	2
Total	3	2	1	2	7	15

The following orders were issued in February:

1. Bankers Federal Savings, F.S.B., New York, N.Y., Docket 02994, supervisory agreement, effective Feb. 24, 1997.
2. Donald Glachman, former controlling shareholder and director, First Northern Cooperative Bank, Keene, N.H., Docket 03348, prohibition order, effective Feb. 4, 1997.
3. Richard L. Glachman, former director, First Northern Cooperative Bank, Keene, N.H., Docket 03348, prohibition order, effective Feb. 4, 1997.
4. Barry W. Floresque, former officer and director, Century Bank, a F.S.B., Sarasota, Fla., Docket 08071 cease and desist order, civil money penalty, effective Feb. 19, 1997.
5. Grace K. McKeal, former employee and affiliated person, Wayne Savings & Loan Company, Docket 04195, prohibition order, effective Feb. 21, 1997.
6. Joseph Lewis, former employee, TCF Bank Illinois, F.S.B., Oak Brook, Ill., cease and desist order, prohibition order, effective Feb. 4, 1997.
7. Daniel K. Dowling, former director, Commercial Pacific Bank, F.S.B., Santa Cruz, Calif., Docket 08013, cease and desist order effective Feb. 3, 1997.
8. Lawrence J. Winslow, former officer and director, Tracy Federal Bank, F.S.B., Tracy, Calif., Docket 07903, cease and desist order, civil money penalty, effective Feb. 4, 1997.
9. Edward J. Faneuil, former attorney for Union Federal Bank, F.S.B., Brea, Calif., Docket 03146, cease and desist order, effective Feb. 18, 1997.
10. Rita Rajaran, former employee, First Nationwide Bank, a F.S.B., San Francisco, Calif., Docket 08561, cease and desist order, prohibition order, effective Feb. 4, 1997.
11. Gateway Bank, a F.S.B., San Francisco, Calif., Docket 08857, supervisory agreement, effective Feb. 25, 1997.

The following outstanding enforcement action was terminated in February:

1. Inter Savings Bank, F.S.B., Edina, Minn., Docket 07071, supervisory agreement, effective July 7, 1995, terminated Feb. 12, 1997.

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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.

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