

Press Releases

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OTS 98-06 - OTS Releases October Enforcement Statistics

Office of Thrift Supervision

NEWS

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OTS 98-5

For further information

Contact: Thomas P. Mason

202/906-6688

OTS Releases October Enforcement Statistics

WASHINGTON, D.C., Jan. 13, 1998 -- The Office of Thrift Supervision (OTS) reported today that it completed seven enforcement actions in October 1997.

This brings to 84 the number of enforcement actions by OTS from January through October 1997.

For the month of October 1997 there were:

- 3 cease and desist orders.
- 1 civil money penalty order.
- 2 removal and/or prohibition orders.
- 1 supervisory agreement.

Distribution among the five OTS regions was as follows:

NE	SE	Central	Midwest	West	Total
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Cease and Desist	1	0	0	0	2	3
Civil Money Penalty	1	0	0	0	0	1
Removal/Prohibition	0	1	0	1	0	2
Supervisory Agreement	0	0	1	0	0	1
Total	2	1	1	1	2	7

The following orders were issued in October:

1. George J. Piccoli, Jr., former employee, St. Edmonds Federal Savings Bank, Philadelphia, Pa., Docket 02612, cease and desist order, civil money penalty, effective October 24, 1997.
2. Christine M. Fox, former employee, Lowcountry Savings Bank, Mt. Pleasant, S.C., Docket 08522, prohibition order, effective October 14, 1997.
3. Ali R. Davoudi, former employee, Bank United of Texas, FSB, Houston, Texas, Docket 08558, prohibition order, effective October 22, 1997.
4. Family Bank, FSB, Paintsville, Ky., Docket 03951, supervisory agreement, effective October 1, 1997.
5. First Bank of Beverly Hills, FSB, Beverly Hills, Calif., Docket 08014, cease and desist order, effective October 28, 1997.
6. Girard Savings Bank, FSB, Beverly Hills, Calif., Docket 07810, cease and desist order, effective October 28, 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. For copies of news releases or other documents call PubliFax at 202/906-5660, or visit the OTS web site at <http://www.ots.treas.gov>.