

# Press Releases

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March 19, 1999

## OTS 99-16 - OTS Releases January Enforcement Statistics

### Office of Thrift Supervision

#### News Release

FOR RELEASE at 10:00 A.M. EST

For further information

Friday, March 19, 1999

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OTS-99-16

202/906-6924

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## OTS Releases January Enforcement Statistics

WASHINGTON, D.C., March 19, 1999 -- The Office of Thrift Supervision (OTS) reported today that it completed four enforcement actions in January 1999.

For the month of January 1999 there were:

- 1 civil money penalty
- 3 cease and desist orders

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
Removal and/or Prohibition	0	0	0	0	0	0
Cease and Desist Order	0	0	0	1	2	3
Civil Money Penalties	0	1	0	0	0	1
Total	0	1	0	1	2	4

The following orders were issued in January:

1. Michael Paul Kirschner, former outside counsel for Oak Tree Savings Bank, S.S.B., New Orleans, La., consent order to cease and desist for affirmative relief (restitution), dated Jan. 26, 1999.
2. Alvin M. Lapidus, a controller and shareholder of Hopkins Bancorp, Inc., Baltimore, Md., order of assessment of civil money penalties, dated Jan. 22, 1999.
3. Wilshire Financial Services Group, Inc., a Savings and Loan Holding Company, Portland, Ore., and Wilshire Acquisitions Corporation, a Savings and Loan Holding Company, Portland, Ore., order to cease and desist, effective Jan. 7, 1999.

4. Wilshire Credit Corporation, an affiliate of First Bank of Beverly Hills, Federal Savings Bank, Beverly Hills, Calif., order to cease and desist, effective Jan. 7, 1999.

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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 <http://www.ots.treas.gov>.