

Press Releases

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OTS 96-06 - October 1995 Enforcement Report

Office of Thrift Supervision

News Release

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For further information

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OTS RELEASES OCTOBER ENFORCEMENT STATISTICS

WASHINGTON, D.C., Feb. 7, 1996 -- The Office of Thrift Supervision (OTS) reported today that it completed 10 enforcement actions in October 1995. This brings to 137 the number of enforcement actions by OTS since Jan. 1, 1995.

For the month of October 1995 there were:

- 5 cease and desist orders.
- 1 civil money penalty order.
- 4 removal and/or prohibition orders.

Distribution among the five OTS regions was as follows:

| | NE | SE | Central | Midwest | West | Total |
|----------------------|----|----|---------|---------|------|-------|
| Cease and Desist | 0 | 0 | 0 | 2 | 3 | 5 |
| Civil Money Penalty | 0 | 0 | 0 | 1 | 0 | 1 |
| Removal /Prohibition | 1 | 0 | 1 | 1 | 1 | 4 |
| Total | 1 | 0 | 1 | 4 | 4 | 10 |

The following orders were issued in September:

1. George Wegmann, cease and desist order, civil money penalty, former director, Eureka Homestead Society, New Orleans, La., Docket 03193, Oct. 19, 1995.
2. Robert C. Steel, cease and desist order, prohibition, former employee and institution affiliated party, First Nationwide Bank, FSB, Dallas, Texas, Docket 08561, Oc. 31, 1995.
3. Chee Chang, cease and desist order, prohibition, former employee, TCF Bank Minnesota, Minneapolis, Minn., Docket 01384, Oct. 3, 1995.
4. William S. Martin, cease and desist order, director, Union Federal Bank, FSB, Los Angeles, Calif., Docket 03146, Oct. 31, 1995.
5. Ronald A. Griffith, cease and desist order, director, Union Federal Bank, FSB, Los Angeles, Calif., Docket 03146, Oct. 31, 1995.
6. Richard P. Lahat, prohibition, former officer, New England FSB, Wellesley, Mass., Docket 08269, Oct. 26, 1995.
7. Irene Hieromnimon, prohibition, former officer, First Security Federal Savings Bank, Chicago, Ill., Docket 04555, Oct. 2, 1995.

The following outstanding enforcement actions were terminated in October:

8. Suburban Federal Savings Bank, Collingdale, Pa., Docket 01762, cease and desist order effective Dec. 20 1993, terminated Oct. 6, 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.