

## Press Releases

---

February 18, 1997

OTS 97-12 - December 1996 Enforcement Statistics

# Office of Thrift Supervision

# NEWS

FOR RELEASE at 3:00 p.m. EST  
Tuesday, February 18, 1997  
OTS 97-12

For further information  
Contact: Thomas P. Mason  
202/906-6688

---

### OTS RELEASES DECEMBER ENFORCEMENT STATISTICS

WASHINGTON, D.C., Feb. 18, 1997 -- The Office of Thrift Supervision (OTS) reported today that it completed five enforcement actions in December 1996.

With these actions, OTS took 103 enforcement actions for all of 1996.

For the month of December 1996 there were:

- 4 cease and desist orders.
- 1 civil money penalty order.

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
Cease and Desist	2	0	0	1	1	4
Civil Money Penalty	1	0	0	0	0	1
Total	3	0	0	1	1	5

**The following orders were issued in December:**

1. Dominic J. Alegi, Jr., executive vice president, Naugatuck Valley Savings & Loan Association, Naugatuck, Conn., Docket 05234, cease and desist order, civil money penalty, effective Dec. 9, 1996.
2. Thomas S. Moynihan, former outside appraiser, Boston Five Cents Savings Bank, Boston, Mass., Docket 07913, cease and desist order, effective Dec. 20, 1996.
3. Michael E. Richardson, former president, Torrance Bank, S.S.B., Torrance, Calif., Docket 08280, cease and desist order, effective Dec. 5, 1996.
4. Corning Savings & Loan Association, Corning, Ark., Docket 07368, cease and desist order, effective Dec. 12, 1996.

**The following outstanding enforcement actions were terminated in December:**

1. Cenlar Federal Savings Bank, Ewing Township, N.J., Docket 06230, supervisory agreement, effective Jan. 26, 1996, terminated Dec. 19, 1996.

###

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.access.gpo.gov/ots/>.**