

**UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION**

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In the Matter of	)	
	)	
Rohan Sachdev,	)	OTS Order No.: <u>SF-00-002</u>
	)	
A Former Employee and	)	Date: <u>March 17, 2000</u>
Institution-Affiliated	)	
Party of	)	
	)	
Fidelity Federal Bank,	)	
a Federal Savings Bank,	)	
Glendale, California.	)	
<hr/>	)	

**STIPULATION AND CONSENT TO  
ISSUANCE OF AN ORDER OF PROHIBITION**

WHEREAS, the Office of Thrift Supervision (OTS), based upon information derived from the exercise of its regulatory responsibilities, has informed Rohan Sachdev (SACHDEV), a former employee of Fidelity Federal Bank, a Federal Savings Bank, Glendale, California (Fidelity), that the OTS is of the opinion that the grounds exist to initiate prohibition proceedings against SACHDEV pursuant to 12 U.S.C. § 1818(e);<sup>1</sup> and

WHEREAS, SACHDEV desires to cooperate with the OTS to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms:

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<sup>1</sup>All references in this Stipulation and Consent and the Order of Prohibition are to the U.S.C. as amended.

Rohan Sachdev  
Stipulation and Consent



1. Jurisdiction.

(a) Fidelity, at all times relevant hereto, was a "savings association" within the meaning of 12 U.S.C. § 1813(b), and Section 2(4) of the Home Owners' Loan Act, 12 U.S.C. § 1462(4). Accordingly, it is an "insured depository institution" as that term is defined in 12 U.S.C. § 1813(c).

(b) SACHDEV, as a former employee of Fidelity is deemed to be an "institution-affiliated party" as that term is defined in 12 U.S.C. § 1813(u) having served in such capacity within six years of the date hereof (see 12 U.S.C. § 1818(i)(3)).

(c) Pursuant to 12 U.S.C. § 1813(q), the Director of the OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against institution-affiliated parties. Therefore, SACHDEV is subject to the authority of the OTS to initiate and maintain prohibition proceedings against him pursuant to 12 U.S.C. § 1818(e).

2. OTS Findings of Fact. The OTS finds that while employed at Fidelity, SACHDEV misused his position as a Financial Services Representative when he forged signatures on Fidelity transaction documents and misappropriated \$18,555 for his personal benefit. As a result of these actions, (1) SACHDEV engaged in a violation of the law or breached his fiduciary duty of honesty to Fidelity; (2) Fidelity suffered a financial loss and/or SACHDEV received a financial benefit or other gain (regardless of whether or not restitution was subsequently made); and (3) the violation of law or breach of fiduciary duty involved personal dishonesty.



Fidelity has since recovered misappropriated funds.

3. Consent. SACHDEV consents to the issuance by the OTS of the accompanying Order of Prohibition (Order). He further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued by the OTS under the authority of 12 U.S.C. § 1818(e). Upon its issuance by the Regional Director or designee for the West Region, OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of 12 U.S.C. § 1818(i).

5. Waivers. SACHDEV waives the following:

(a) the right to be served with a written notice of the OTS's charges against him (referred to as Notice of Intention to Prohibit, see 12 U.S.C. § 1818(e));

(b) the right to an administrative hearing of the OTS's charges against him as provided by 12 U.S.C. § 1818(e);

(c) the right to seek judicial review of the Order, including, without limitation, any such right provided by 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order;

(d) any and all claims against the OTS, including its employees and agents, and any other governmental entity for the award of fees, costs or expenses related to this OTS enforcement matter and/or the Order, whether arising under common law, the Equal Access to Justice Act, 5 U.S.C. § 504 or 28 U.S.C. § 2412; and

(e) the right to assert this proceeding, his consent to issuance of the Order, and/or the issuance of the Order, as the basis for a claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or any other governmental entity.

6. Other Government Actions Not Affected. SACHDEV acknowledges and agrees that the consent to the entry of the Orders are for the purposes of resolving this prohibition action only, and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of SACHDEV that arise pursuant to this action or otherwise, and that may be or have been brought by any other government entity other than the OTS.

7. Acknowledgment of Criminal Sanctions. SACHDEV acknowledges that 12 U.S.C. § 1818(j), sets forth criminal penalties for knowing violations of this Order.

WHEREFORE, SACHDEV executes this Stipulation and Consent to Issuance of an Order of Prohibition intending to be legally bound hereby.

By:

  
Rohan Sachdev

Accepted by:

Office of Thrift Supervision

  
Charles A. Deardorff  
Regional Director  
West Region

Date: 3.13.00

Date: 3/17/00



\* \* \* \* \*

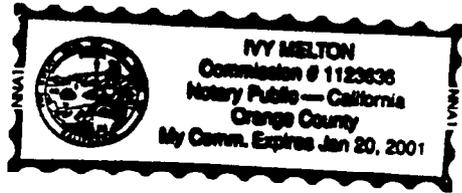
State of California)

County of Orange)

On this 13 day of March, 2000, before me, the undersigned notary public, personally appeared Rohan Sachdev and acknowledged his execution of the foregoing STIPULATION AND CONSENT TO ISSUANCE OF AN ORDER OF PROHIBITION.

[Signature]  
Notary Public

My commission expires:  
1-20-01



(sachdev proh stip jah/ft)

[Handwritten mark]

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copy

UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION

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Rohan Sachdev,	)	OTS Order No.: <u>SF-00-002</u>
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A Former Employee and	)	Date: <u>March 17, 2000</u>
Institution-Affiliated	)	
Party of	)	
	)	
Fidelity Federal Bank,	)	
a Federal Savings Bank,	)	
Glendale, California.	)	
_____	)	

CONSENT ORDER OF PROHIBITION

WHEREAS, Rohan Sachdev (SACHDEV) has executed a Stipulation and Consent to Entry of an Order of Prohibition (Stipulation) on March 13, 2000; and

WHEREAS, SACHDEV, by his execution of the Stipulation, has consented and agreed to the issuance of this Order of Prohibition (Order) by the Office of Thrift Supervision (OTS), pursuant to 12 U.S.C. § 1818(e); and

**NOW THEREFORE, IT IS ORDERED that:**

1. SACHDEV is prohibited from further participation, in any manner, in the conduct of the affairs of Fidelity Federal Bank, a Federal Savings Bank (Fidelity), and any successor

Rohan Sachdev  
Order of Prohibition

*RL*

institution, holding company, subsidiary, and/or service corporation thereof.

2. SACHDEV is and shall be subject to the statutory prohibitions provided by 12 U.S.C. § 1818(e), except upon the prior written consent of the OTS (acting through its Director or an authorized representative thereof) and any other "appropriate Federal financial institutions regulatory agency," for purposes of 12 U.S.C. § 1818(e)(7)(B)(ii), shall not:

(a) hold any office in, or participate in any manner in the conduct of the affairs of, any institution or agency specified in 12 U.S.C. § 1818(e)(7)(A), including, but not limited to:

- (i) any insured depository institution, e.g., savings and loan associations, savings banks, national banks, trust companies, and other banking institutions;
- (ii) any institution treated as an insured bank under 12 U.S.C. §§ 1818(b)(3) and 1818(b)(4), or as a savings association under 12 U.S.C. § 1818(b)(9), e.g., subsidiaries and holding companies of banks or savings associations;
- (iii) any insured credit union under the Federal Credit Union Act, 12 U.S.C. § 1781 et seq.;

(iv) any institution chartered under the Farm Credit Act of 1971, 12 U.S.C. § 2001 et seq.;

(v) any appropriate Federal depository institution regulatory agency, within the meaning of 12 U.S.C. § 1818(e)(7)(A)(v); and

(vi) the Federal Housing Finance Board and any Federal Home Loan Bank.

(b) solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in 12 U.S.C. § 1818(e)(7)(A);

(c) violate any voting agreement previously approved by the "appropriate Federal banking agency" within the meaning of 12 U.S.C. § 1813(q); or

(d) vote for a director, or serve or act as an "institution-affiliated party," as that term is defined at 12 U.S.C. § 1813(u), e.g., a director, officer, employee, controlling stockholder of, or agent for, an insured depository institution.

3. The Stipulation is made a part hereof and is incorporated herein by this reference.

4. This Order is subject to the provisions of 12 U.S.C. § 1818(j).

5. SACHDEV shall promptly respond to any request from the  
OTS for documents that the OTS reasonably requests to demonstrate  
compliance with this Order.

6. This Order is and shall become effective on the date it  
is issued, as shown in the caption hereof. The Stipulation and  
the Order shall remain in effect until terminated, modified or  
suspended, in writing by the OTS, acting through its Director,  
Regional Director or other authorized representative.

OFFICE OF THRIFT SUPERVISION

By:   
Charles A. Deardorff  
Regional Director  
West Region

(sachdev proh ord jah/ft)

