

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of
Anthony Scafa,
a former Director of
American Savings and Loans
Association
New York, New York
(DOCKET NO. 4080)

Re: OTS Order No. NE94-25

Dated: June 22, 1994

CONSENT ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, Anthony Scafa ("Respondent") has executed a Stipulation to Consent Order of Civil Money Penalty Assessment ("Stipulation") on 6/16/94; and

WHEREAS, Anthony Scafa, by his execution of the Stipulation, has consented and agreed to the issuance of this Consent Order of Civil Money Penalty Assessment ("Order") by the Office of Thrift Supervision ("OTS"), pursuant to Section 8(i) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. Section 1818(i).

NOW THEREFORE, IT IS ORDERED that:

1. Within five (5) business days of the effective date of this Order, Respondent shall pay to the OTS the sum of One Thousand Dollars (\$1,000.00), by tendering a certified check to the OTS in that amount made payable to the Treasurer of the United States. The check shall be sent, together with a cover letter stating the name of the association and the resolution number, and a copy of this Order, to the following address:

Controller's Division
Office of Thrift Supervision
1700 G Street, N.W.
Washington, D.C. 20552

Copy of the cover letter to the Controller's Division, along with a photocopy of the check, shall be sent to Sharon V. Freed, Senior Attorney, Office of Thrift Supervision, 10 Exchange Place, 18th Floor, Jersey City, New Jersey 07302.

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

3. This Order shall become effective on the date it is issued, as shown in the caption above.

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

THE OFFICE OF THRIFT SUPERVISION
By:



Angelo A. Vigna
Regional Director
Northeast Regional Office

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of
Anthony Scafa,
a former Director of
American Savings and Loan
Association
New York, New York
(DOCKET NO. 4080)

Re: OTS Order No. *NE 94-25*

Dated: *June 22, 1994*

STIPULATION TO CONSENT ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, the Office of Thrift Supervision ("OTS"), based upon information derived from the exercise of its regulatory responsibilities, has informed Anthony Scafa ("Respondent"), former Director of American Savings and Loan Association, 420 Park Avenue South, New York, New York, (Docket No. 4080) ("the Association") that the OTS is of the opinion that the grounds exist to seek the issuance of agency orders against Respondent pursuant to provisions of the Federal Deposit Insurance Act ("FDIA")¹; and

WHEREAS, the Director of the OTS has delegated to the Regional Directors of the OTS the authority to issue Orders of Civil Money Penalty Assessments where Respondent has consented to the issuance of the Order;

WHEREAS, Anthony Scafa desires to cooperate with the OTS to avoid the time and expense of such administrative litigation and,

1. All references to the U.S.C. are as amended.

without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms:

1. Jurisdiction.

(a) The Association is a "savings association" within the meaning of Section 3(b) of the FDIA, 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 Section 3(c) of the FDIA, 12 U.S.C. § 1813(c).

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

(c) Pursuant to Section 3(q) of the FDIA, 12 U.S.C. § 1813(q), the OTS is the "appropriate Federal banking agency" with jurisdiction over the Association and persons participating in the conduct of the affairs thereof.

(d) The Director of the OTS has the authority to bring an administrative proceeding for a civil money penalty assessment against persons participating in the conduct of the affairs of the Association and institution affiliated parties pursuant to Section 8(i) of the FDIA, 12 U.S.C. Section 1818(i).

(e) Anthony Scafa is subject to the authority of OTS to initiate and maintain administrative proceedings pursuant to Section 8(i) of the FDIA, 12 U.S.C. Section 1818(i).

2. OTS Findings of Fact.

The OTS finds that Respondent was assessed civil money penalties pursuant to an OTS Order dated June 8, 1992, Resolution

No. NE92-63 for failure to comply, or failure to adequately oversee the Association's compliance with, (1) certain provisions of the Supervisory Agreement dated March 16, 1990 between the Association and the OTS, and (2) applicable laws and/or regulations for which the Board and/or the Association had been cited for repeat violations, all as more specifically described in the September 17, 1991 OTS Report of Examination of the Association.

The OTS further finds that Respondent subsequently failed to comply, or failed to adequately oversee the Association's compliance, with (1) certain provisions of the Supervisory Agreement dated March 16, 1990 between American SLA and OTS, as more specifically described at pages 1-6, 9, 16, 18-23, 25, 27, 28, 33, A-1.6 and elsewhere in American's September 21, 1992 Report of Examination, (b) certain provisions of the Cease and Desist Order dated May 28, 1992 between American SLA and OTS, as more specifically described at pages 1-6, 9, 16, 18-23, 25-28, 33, A-1.1 through A-1.4 and elsewhere in the September 21, 1992 Report of Examination, (c) March 23, 1992 Capital Directive between American, SLA and OTS, as more specifically described at pages 1-6, 9, 16-18, 30, 31, 34, A-1.4 through A-1.5 and elsewhere in the September 21, 1992 Report of Examination, and/or (c) applicable laws and/or regulations for which the Board and/or the Association has been cited for repeat violations, as more specifically described at pages A-2.1 and elsewhere in the September 21, 1992 Report of Examination.

After OTS proposed imposing civil money penalties in an unspecified amount against Respondent, Respondent agreed to pay

Stipulation

\$1000 in civil money penalties and to resign as a Director of the Association. Mr. Scafa resigned as a director of American, SLA effective September 16, 1993 upon reaching the Association's mandatory retirement age.

3. Consent. Anthony Scafa consents to the issuance by the OTS of the accompanying 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 Section 8(i) of the FDIA, 12 U.S.C. Section 1818(i). Upon its issuance by the Regional Director or designee for the Northeast Region, OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C. Section 1818(i).

5. Waivers. Anthony Scafa waives the right to a written notice of Assessment of Civil Money Penalty provided by Section 8(i) of the FDIA and the administrative hearing provided by Section 8(i) of the FDIA, including, without limitation, any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order.

6. Indemnification. Anthony Scafa shall neither cause or permit the Association (or any subsidiary thereof) to incur, directly or indirectly, any expense for the amount of the civil money penalty assessed or any legal (or other professional expenses) incurred relative to the negotiation and issuance of the Order nor obtain any indemnification (or other reimbursement) from the Association (or any subsidiary thereof) with respect to such amounts. Any such payments received by or on behalf of Respondent

in connection with this action shall be returned to the Association.

7. Other Actions, Proceedings and Parties. This Stipulation and the accompanying Order are issued solely to settle this proceeding. By entering into this Stipulation, Respondent acknowledges and agrees explicitly to the following provisions:

a. this proceeding, the assessment or payment of the penalty contemplated as part of the resolution thereof, and Respondent's consent to the entry of the Order are for the purposes of resolving this OTS enforcement matter only. By signing this document, Respondent agrees that he will not assert the assessment or payment of this penalty 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.

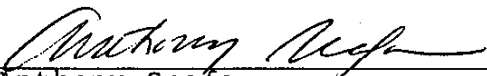
b. this Stipulation, the Order and payment by Respondent of any monies or providing any other financial relief as contemplated by the Order, does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of Anthony Scafa that arise pursuant to this action or otherwise, and that may be or have been brought by the Resolution Trust Corporation or any other government entity other than the OTS.

c. Respondent's obligation to pay civil money penalties pursuant to this Stipulation and the Order shall not be dischargeable in bankruptcy under any circumstances.

WHEREFORE, Anthony Scafa executes this Stipulation to Consent Order of Civil Money Penalty Assessment, intending to be legally

bound hereby.

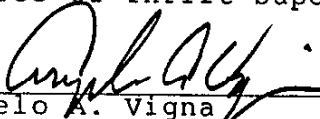
By:


Anthony Scafa

Date: June 16 1994

Accepted by:

Office of Thrift Supervision


Angelo A. Vigna
REGIONAL DIRECTOR
Northeast Region

Date: 6/22/94