

## Press Releases

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February 26, 1998

OTS 98-14 - OTS Releases December Enforcement Statistics

### Office of Thrift Supervision

# NEWS

FOR RELEASE at 12:00 p.m. EST

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OTS 98-14

For further information

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### **OTS Releases December Enforcement Statistics**

WASHINGTON, D.C., Feb. 26, 1998 -- The Office of Thrift Supervision (OTS) reported today that it completed five enforcement actions in December 1997.

With these actions, OTS completed 93 enforcement actions for all of 1997,

For the month of December 1997 there were:

- 1 cease and desist orders.
- 0 civil money penalty order.
- 1 removal and/or prohibition orders.
- 2 supervisory agreements.
- 1 prompt corrective action directive.

Distribution among the five OTS regions was as follows:

NE	SE	Central	Midwest	West	Total
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<b>Cease and Desist</b>	0	0	0	1	0	1
<b>Civil Money Penalty</b>	0	0	0	0	0	0
<b>Removal/Prohibition</b>	0	0	0	0	1	1
<b>Supervisory Agreement</b>	0	1	1	0	0	2
<b>Prompt Corrective Action Directive.</b>	0	1	0	0	0	1
<b>Total</b>	0	2	1	1	1	5

The following orders were issued in December:

1. Kiran A. Phansalkar, former affiliated party, Oak Tree Savings Bank, New Orleans, La., Docket 07841, cease and desist order, effective December 15, 1997.
2. Milton A. Rodriguez, former officer, California Federal Bank, San Francisco, Calif., Docket 05099, prohibition order, effective December 11, 1997.
3. Partners Bank of Florida, FSB, Tampa, Fla., Docket 08285, prompt corrective action directive, effective December 3, 1997 (see terminated action below).
4. Shore Bank, Olney, Va., Docket 06681, supervisory agreement, effective December 4, 1997.
5. Cheviot B & L Co., Cincinnati, Ohio, Docket 00597, supervisory agreement, effective December 3, 1997.

The following outstanding enforcement action was terminated in December:

1. Partners Bank of Florida, FSB, Tampa, Fla., Docket 08285, prompt corrective action directive, terminated December 29, 1997.

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