

## Press Releases

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May 7, 1999

### OTS 99-26 - OTS Releases February Enforcement Statistics

#### Office of Thrift Supervision

#### News Release

FOR RELEASE at 11:00 A.M. EDT

For further information

Tuesday, May 4, 1999

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OTS 99-26

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### OTS Releases February Enforcement Statistics

WASHINGTON, D.C., May 4, 1999 -- The Office of Thrift Supervision (OTS) reported today that it completed eight enforcement actions in February 1999.

This brings to 12 the number of enforcement actions by OTS since January 1, 1999.

For the month of February 1999 there were:

- 1 civil money penalty
- 3 supervisory agreements
- 4 cease and desist/termination of cease and desist orders

Distribution among the five OTS regions was as follows:

|                            | NE | SE | Central | Midwest | West | Total |
|----------------------------|----|----|---------|---------|------|-------|
| Removal and/or Prohibition | 0  | 0  | 0       | 0       | 0    | 0     |
| Cease and Desist Order     | 0  | 1  | 1       | 2       | 0    | 4     |
| Supervisory Agreement      | 0  | 0  | 3       | 0       | 0    | 3     |
| Civil Money Penalties      | 0  | 0  | 1       | 0       | 0    | 1     |
| Total                      | 0  | 1  | 5       | 2       | 0    | 8     |

The following orders were issued in February:

1. James J. Shoffner, an officer and director of Middlesboro Federal Bank, FSB, Middlesboro, Ky., order of assessment of civil money penalty, dated Feb 24, 1999.

2. James J. Shoffner, an officer and director, and J. Roy Shoffner, an officer and director of Middlesboro Federal Bank, FSB, Middlesboro, Ky., cease and desist for affirmative relief, dated Feb. 24, 1999.
3. Neil J. Notkin, former Chief Executive Officer of Palm Beach Federal Savings Bank, Palm Beach Gardens, Fla., order to cease and desist for affirmative relief , effective Feb. 4, 1999.
4. Barry A. Munitz, Jenard M. Gross, Arthur S. Berner, Ronald Huebsch and Michael Crow, former officers and directors of United Savings Association of Texas, Houston, Tex., order to cease and desist for affirmative relief (restitution), effective Feb. 10, 1999.
5. United Fidelity Bank, fsb, Evansville, In., supervisory agreement, effective Feb. 3, 1999.
6. Cincinnatus S&L Co., Cincinnati, Ohio, supervisory agreement, effective Feb. 4, 1999.
7. Fidelity Federal Bancorp, Evansville, In., supervisory agreement, effective Feb. 3, 1999.
8. Corning Savings and Loan Association, Corning, Ark., order terminating order to cease and desist of Dec. 12, 1996, effective Feb. 2, 1999.

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