OTS Releases February Enforcement Statistics

WASHINGTON, D.C., March 26, 1998 -- The Office of Thrift Supervision (OTS) reported today that it completed 7 enforcement actions in February 1998.

This brings to 17 the number of enforcement actions by OTS since Jan. 1, 1998.

For the month of February 1998 there were:

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

Distribution among the five OTS regions was as follows:
The following orders were issued in February:

1. John W. Swinford, Jr., former outside counsel for Oak Tree Savings Bank, SSB., New Orleans, La., Docket 07841, consent order to cease and desist for affirmative relief, effective February 19, 1998.
2. Robert D. McCutcheon, former outside counsel for Oak Tree Savings Bank, SSB, New Orleans, La., Docket 07841, consent order to cease and desist for affirmative relief, effective February 27, 1998.

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.