

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of	)	
	)	
Patricia Ann Stallard, an institution-affiliated party	)	
of	)	ORDER OF PROHIBITION FROM
	)	FURTHER PARTICIPATION
Carter Bank & Trust	)	
Martinsville, Virginia	)	FDIC-24-0061e
	)	
Insured State Nonmember Bank	)	
	)	
Respondent's NMLS UI# 507487	)	
	)	
	)	
	)	

Patricia Ann Stallard (Respondent) and Respondent's counsel was advised of the right to receive a Notice of Intention to Prohibit from Further Participation (Notice) detailing Respondent's violations of law and breaches of fiduciary duties for which an Order of Prohibition from Further Participation (Prohibition Order) may be issued under 12 U.S.C. § 1818(e).

Respondent and Respondent's counsel were further advised of the right to a hearing on the Notice under 12 U.S.C. § 1818(e) and 12 C.F.R. Part 308, subparts A & B.

Respondent waived certain rights under those provisions on December 20, 2025, and consented to the issuance of the Prohibition Order by entering into a Stipulation and Consent to the Issuance of an Order of Prohibition from Further Participation (Consent Agreement) with a representative of the Federal Deposit Insurance Corporation's (FDIC) Legal Division.

The FDIC determined and Respondent neither admits nor denies the following:

1. Between April 1, 2021 and April 15, 2021, while employed as Assistant Vice

President and Branch Manager at Carter Bank & Trust in Martinsville, Virginia (Bank), Respondent was entrusted with managing the branch vault and her teller cashbox; Respondent used her access and control of the vault and her teller cashbox to embezzle funds from the vault and her teller cashbox; and Respondent made false entries and transactions in the Bank's system to conceal the embezzled funds.

2. As described in paragraph 1, Respondent violated laws and breached fiduciary duties owed to the Bank.

3. Respondent's violations and breaches caused the Bank to suffer financial loss, and Respondent received financial gain.

4. Respondent's violations and breaches involved personal dishonesty and demonstrated willful and continuing disregard for the safety and soundness of the Bank.

The FDIC accepts the Consent Agreement and issues the following:

#### **ORDER OF PROHIBITION FROM FURTHER PARTICIPATION**

5. Patricia Ann Stallard is prohibited from:
- a. participating in any manner in the conduct of the affairs of any financial institution or organization listed in 12 U.S.C. § 1818(e)(7)(A);
  - b. soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any financial institution enumerated in 12 U.S.C. § 1818(e)(7)(A);
  - c. violating any voting agreement previously approved by the appropriate Federal banking agency; and
  - d. voting for a director or serving or acting as an institution-affiliated party.
6. The Prohibition Order is effective upon issuance and will remain effective and

enforceable until the FDIC, and any “appropriate Federal financial institutions regulatory agency,” defined at 12 U.S.C. § 1818(e)(7)(D), decide in writing to modify, terminate, suspend, or set aside the Order under 12 U.S.C. § 1818(e)(7)(B).

7. The Prohibition Order is enforceable under 12 U.S.C. § 1818(i), and any violation of the Prohibition Order may result in additional penalties under 12 U.S.C. § 1818(j).

8. The Prohibition Order does not waive any right, power, or authority of the United States; federal, state, or local agencies; or the FDIC as Receiver.

Issued under delegated authority.

Dated: March 19, 2026.

/s/  
Nicholas F. Ties  
Acting Associate Director  
Division of Risk Management Supervision