

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of)
)
)

ALFONSO RESCIGNO, individually,)
and as an institution-affiliated party of)

FIRST CENTRAL SAVINGS BANK)
GLEN COVE, NEW YORK)
)

(Insured State Nonmember Bank))
_____)

ORDER OF PROHIBITION FROM
FURTHER PARTICIPATION

FDIC-14-141e

Alfonso Rescigno ("Respondent") has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of law, unsafe or unsound banking practices and breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("ORDER") may issue, and has been further advised of the right to a hearing on the alleged charges under 12 U.S.C. § 1818(e) and 12 C.F.R. Part 308.

Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("CONSENT AGREEMENT") with a representative of the Legal Division of the FDIC whereby, solely for the purpose of this proceeding and without admitting or denying any violations, unsafe or unsound banking practices and breaches of fiduciary duty, Respondent consented to the issuance of an ORDER by the FDIC.

The FDIC considered the matter and determined it had reason to believe that:

(a) Respondent has engaged or participated in violations of law, unsafe or unsound banking practices, and breaches of fiduciary duty as an institution-affiliated party

of First Central Savings Bank, Glen Cove, New York ("Bank");

(b) By reason of such violations, practices and breaches of fiduciary duty, the Bank has suffered financial loss and Respondent received financial gain; and

(c) Such violations, practices and breaches of fiduciary duty involve personal dishonesty on the part of Respondent and demonstrate Respondent's willful and continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such violations, practices and breaches of fiduciary duty demonstrate Respondent's unfitness to serve as a director, officer, person participating in the conduct of the affairs or as an institution-affiliated party of any insured depository institution, or any other agency or organization enumerated in 12 U.S.C. § 1818(e)(7)(A).

The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

1. Alfonso Rescigno is hereby, without the prior written approval of the FDIC and the appropriate Federal financial institutions regulatory agency, as that term is defined in 12 U.S.C. § 1818(e)(7)(D), prohibited from:

- (a) participating in any manner in the conduct of the affairs of any financial institution or organization enumerated 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 as that term is defined in 12 U.S.C. § 1813(q); or

(d) voting for a director, or serving or acting as an institution-affiliated party.

2. This ORDER is effective upon its issuance by the FDIC. The provisions of this ORDER remain effective and enforceable except to the extent that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended, or set aside by the FDIC.

Pursuant to delegated authority.

Dated this 25th day of November, 2014.

/s/

Christopher J. Newbury
Associate Director
Division of Risk Management Supervision