

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
MYINT J. KYAW,)	ORDER OF PROHIBITION FROM
a/k/a JEFFREY WU)	FURTHER PARTICIPATION,
individually, and as an)	ORDER TO PAY A CIVIL MONEY
institution-affiliated party)	PENALTY AND ORDER FOR
of)	RESTITUTION
)	
UNITED INTERNATIONAL BANK)	FDIC-14-0291e
FLUSHING, NEW YORK)	FDIC-14-0289k
)	FDIC-14-0319b
(Insured State Nonmember Bank))	
_____)	

Myint J. Kyaw, a/k/a Jeffrey Wu ("Respondent"), has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION, NOTICE OF CHARGES AND OF HEARING, and a NOTICE OF ASSESSMENT OF A CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of law and/or regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION, ORDER TO PAY A CIVIL MONEY PENALTY and ORDER FOR RESTITUTION may issue, and has been further advised of the right to a hearing on the alleged charges under sections 8(b), 8(e) and 8(i) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. §§ 1818(b)(6), 1818(e) and 1818(i), and the FDIC's Rules of Practice and Procedure, 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, ORDER TO PAY A CIVIL MONEY PENALTY and ORDER FOR RESTITUTION ("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 of law and/or regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty, Respondent consented to the issuance of an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION, ORDER TO PAY A CIVIL MONEY PENALTY and ORDER FOR RESTITUTION ("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 and/or regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty set forth in paragraph 3 of the CONSENT AGREEMENT as an institution-affiliated party of United International Bank, Flushing, New York ("Bank") by participating in a nominee loan scheme, receiving the proceeds of nominee loans, and failing to disclose his conflict of interest to the Bank's directors;

(b) By reason of such violations of law and/or regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty, the Bank has suffered or will probably suffer financial loss or other damage, the interests of the Bank's depositors have

been or could be prejudiced, and/or Respondent received financial gain or other benefit;

(c) By reason of such violations of law and/or regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty, Respondent was unjustly enriched; and

(d) Such violations of law and/or regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty involve personal dishonesty on the part of Respondent or demonstrate Respondent's willful and/or continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such violations of law and/or regulation, unsafe or unsound banking practices and/or 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 the Bank, any other insured depository institution, or any other agency or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A).

Therefore, after taking into account the CONSENT AGREEMENT; the appropriateness of the civil money penalty with respect to the financial resources and good faith of Respondent; the gravity of the violations of law and/or regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty by Respondent; the history of previous violations of law and/or

regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty by Respondent; and such other matters as justice may require, the FDIC accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION, ORDER TO PAY A CIVIL MONEY PENALTY AND ORDER FOR RESTITUTION

1. Respondent is hereby, without the prior written approval of the FDIC and the appropriate Federal financial institutions regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 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 section 8(e)(7)(A) of the Act, 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 section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved by the appropriate Federal banking agency; or

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

2. IT IS HEREBY FURTHER ORDERED that by reason of the violations of law and/or regulation, unsafe or unsound banking

practices and/or breaches of fiduciary duty set forth in paragraph 3 of the CONSENT AGREEMENT, a penalty of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) be, and hereby is, assessed against Respondent pursuant to section 8(i)(2) of the Act, 12 U.S.C.

§1818(i)(2). Respondent shall pay the civil money penalty to the Treasury of the United States; and Respondent is prohibited from seeking or accepting indemnification from any insured depository institution for the civil money penalty assessed and paid in this matter.

3. IT IS HEREBY FURTHER ORDERED that Respondent shall pay restitution to the Bank of TWO HUNDRED EIGHTY FIVE THOUSAND AND TWO HUNDRED EIGHT SIX DOLLARS (\$285,286) on or before December 31, 2014 pursuant to section 8(b) of the Act, 12 U.S.C.

§1818(b)(6). Respondent shall deliver the restitution payment to the FDIC's New York Regional Office; and Respondent is prohibited from seeking or accepting indemnification from the Bank or from any other insured depository institution for the restitution paid under the terms of this ORDER or any other expenses, including attorney fees and disbursements incurred by the Respondent, in connection with this matter.

4. IT IS HEREBY FURTHER ORDERED that Respondent shall pay restitution to the Bank in full satisfaction of the remaining two credits extended to him in the form of nominee loans in the amounts of THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) and

TWO MILLION FOUR HUNDRED SEVENTY FIVE THOUSAND SIX HUNDRED NINETY SIX DOLLARS AND SEVENTY THREE CENTS (\$2,475,696.73) respectively on the earlier of any date the Bank is sold, merged or otherwise acquired or June 30, 2016.

5. IT IS HEREBY FURTHER ORDERED that, notwithstanding the foregoing prohibitions set forth in paragraphs 1 and 2, Respondent may for the purposes of facilitating divestiture of his stock:

(a) vote for a merger, sale or liquidation involving the Bank without the prior written or verbal approval of the FDIC; and

(b) engage in transactions necessary to consummate the sale, merger or liquidation of the Bank without the prior written or verbal approval of the FDIC.

6. This ORDER will become final and effective upon its issuance by the FDIC. The provisions of this ORDER will 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 17th day of December, 2014.

/s/
Christopher J. Newbury
Associate Director
Division of Risk Management
Supervision