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{{08-31-05 p.12421.1}}

[¶12,420] In the Matter of Alan C. Owen, Bank of Gleason, Gleason, Tennessee, Docket No. 05-061k (6-15-05).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$15,000.

**In the Matter of
ALAN C. OWEN,
individually, and as an institution-affiliated party of
BANK OF GLEASON
GLEASON, TENNESSEE
(Insured State Nonmember Bank)**

ORDER TO PAY

FDIC-05-061k

Alan C. Owen ("Respondent") has been advised of the right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY, and NOTICE OF HEARING ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of laws and regulations, unsafe or unsound banking practices, and breaches of fiduciary duties for which a civil money penalty may be assessed against Respondent, and has been further advised of the right to a hearing on the alleged charges under section 8(i) of the Federal Deposit Insurance Act, 12 U.S.C. §1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. §308.

Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY ("CONSENT AGREEMENT") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting any violations of laws and regulations, unsafe or unsound banking practices, or breaches of fiduciary duty for which civil money penalties may be assessed, Respondent consented and agreed to pay a civil money penalty in the amount of \$15,000.

The FDIC considered the matter and determined that it had reasons to believe Respondent had engaged or participated in violations of laws and regulations, unsafe or unsound banking practices, and breaches of fiduciary duties for which a civil money penalty of \$15,000 is appropriate to be assessed against Respondent pursuant to section 8(i)(2) of the Act, 12 U.S.C. §1818(i)(2).

The FDIC, therefore, accepted the CONSENT AGREEMENT and issued the following:

ORDER TO PAY CIVIL MONEY PENALTY

IT IS HEREBY ORDERED that a penalty of \$15,000 be, and hereby is, assessed against Alan C. Owen pursuant to section 8(i)(2) of the Act, 12 U.S.C. §1818(i)(2).

IT IS FURTHER ORDERED that Alan C. Owen shall pay said penalty, in its entirety, contemporaneously with the execution and delivery of the CONSENT AGREEMENT.

Pursuant to delegated authority.

Dated at Washington, D.C. on this 15th day of June, 2005.

Last
Updated legal@fdic.gov
10/24/2005