

[[9-30-99 p.A-2774]]

[[5234] In the Matter of Ira Lee Brannan, David Brannan, and Stephen L. Brannan, Freedom Bank, DeLeon, Texas, No. FDIC-91-37k (6-17-96)

On remand from Fifth Circuit, FDIC board considers entire record in view of *Dazzio v. FDIC*, 970 F.2d 71 (5th Cir. 1992), and dismisses enforcement proceeding. (*This decision has been affirmed by the United States Court of Appeals*, 113 F.3d 98)

In the Matter of
IRA LEE BRANNAN, individually and
as an officer and/or director and
institution-affiliated party of
and
DAVID BRANNAN, individually and
as an officer and/or director and
institution-affiliated party of
and
STEPHEN L. BRANNAN, individually
and as an officer and/or director
and institution-affiliated party of
FREEDOM BANK
DELEON,
TEXAS
(INSURED STATE NONMEMBER BANK)
DECISION AND ORDER OF DISMISSAL
FDIC-91-37k

This matter is before the Board of Directors ("Board" of the Federal Deposit Insurance Corporation ("FDIC") following the issuance of a Recommended Decision by Administrative Law Judge James L. Rose, a decision and order by this Board, an appeal of that decision to the United States Court of Appeals for the Fifth Circuit (the "Fifth Circuit"), and a remand of this matter to the Board by the Fifth Circuit.

ORDER

The Board of the FDIC, having considered the entire record in this proceeding in view of *Dazzio v. FDIC*, 970 F.2d 71 (5th Cir. 1992), hereby ORDERS that the Notice of Assessment of Civil Money Penalties, Findings of Fact and Conclusions of Law, Order to Pay, and Notice of Hearing issued against Respondents Ira Lee Brannan, Stephen L. Brannan, and David Brannan be dismissed.

IT IS FURTHER ORDERED, that the Executive Secretary, or his designee, is instructed to execute and serve copies of the attached Decision and order of Dismissal on counsel for all parties, the Administrative Law Judge, and the Banking Commissioner for the State of Texas.

By direction of the Board of Directors.

Dated at Washington, D.C. this 17th day of June, 1996.