

{{3-31-94 p.C-3568}}

[¶10,934] **In the Matter of Richard Kwang-Ho Kim, Empire State Bank, New York, New York, Docket No. FDIC-92-350k (1-14-94).**

Respondent agrees to pay amended civil money penalty.

**In the Matter of
RICHARD KWANG-HO KIM,
individually, as director
and a person participating
in the conduct of the affairs
of
EMPIRE STATE BANK
NEW YORK,NEW YORK
(Insured State Nonmember Bank—In
Receivership)
ORDER AMENDING
ORDER TO PAY
FDIC-92-350K**

The Federal Deposit Insurance Corporation ("FDIC"), on January 5, 1993, issued a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTIES, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY and NOTICE OF HEARING ("NOTICE") against Richard Kwang-Ho Kim ("Respondent"), assessing a civil money penalty against the Respondent pursuant to former section 18(j)(4) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1828(j)(4)(1987), and former section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2)(1986), in the amount of \$400,000.00 for violating section 22(h) of the Federal Reserve Act, 12 U.S.C. § 375b, sections 215.4(a) and 215.4(b) of Regulation O of the Board of Governors of the Federal Reserve System, 12 C.F.R. §§ 215.4(a) and (b), and for violating two cease and desist orders which had become final.

Respondent and Enforcement Counsel for the FDIC thereafter executed a Stipulation and Consent to the Issuance of an Order Amending Order to Pay ("Consent Agreement") dated October 4, 1993, whereby solely for the purpose of this proceeding and without admitting any of the allegations in the Notice of Assessment, the Respondent agrees to withdraw its Request for Hearing and to waive its right to a hearing on the Notice of Assessment and consented to the issuance of a final Order to Pay as amended by this Order Amending Order to Pay.

The FDIC, therefore, accepted the Consent Agreement and issued the following:

IT IS HEREBY ORDERED THAT, the Order to Pay issued by the FDIC in the above-captioned matter of January 5, 1993, is hereby amended as follows:

(a) The amount of the civil money penalty assessed against Respondent Richard Kwang-Ho Kim is reduced to \$50,000; and

(b) Respondent shall pay the full amount of the civil money penalty in the form of a check payable to the Treasurer of the United States pursuant to section 308.118 of the FDIC Rules of Practice and Procedure, 12 C.F.R. § 308.118, within 30 days of the issuance of an Order Amending Order to Pay. Respondent shall forward a copy of the check to the FDIC Regional Counsel at 452 Fifth Avenue, New York, New York 10018.

(c) In the event Respondent's financial condition proves to have been materially different than the information contained in Respondent's Financial Report as of September 28, 1993 which Financial Report has been submitted to the FDIC, the amount of the civil money penalty assessed against the Respondent shall be \$400,000, the amount assessed in the original Order to Pay.

This Order Amending Order to Pay shall be effective upon issuance.

Dated at Washington, D.C. this 14th day of January, 1994.

Pursuant to delegated authority.