

{{1-31-94 p.C-3514}}

[¶10,903] **In the Matter of Yoon Soo Park, Empire State Bank, New York, New York, Docket No. FDIC-92-350k (11-16-93).**

Respondent agrees to pay amended civil money penalty assessed by FDIC.

**In the Matter of
YOON SOO PARK,
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 Yoon Soo Park ("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 \$250,000.00 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 1, 1993, whereby solely for the purpose of this proceeding and without admitting or denying any of the allegations in the NOTICE, the Respondent agreed to withdraw any Request for Hearing and to waive his right to a hearing on the NOTICE, 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 {{2-28-94 p.C-3515}} Order to Pay issued by the FDIC in the above-captioned matter on January 5, 1993, is hereby amended as follows:

(a) The amount of the civil money penalty assessed against Respondent Yoon Soo Park is reduced to \$12,000; and

(b) Respondent shall pay the full amount of the civil money penalty in installments in accordance with the following schedule:

- (1) \$1,000 upon execution of the Order Amending Order to Pay by the FDIC:
- (2) \$1,000 within 60 days of receipt of this Order Amending Order to Pay:
- (3) an additional \$1,000 within 90 days of receipt of this Order Amending Order to Pay:
- (4) an additional \$1,000 within 120 days of receipt of this Order Amending Order to Pay:
- (5) an additional \$1,000 within 150 days of receipt of this Order Amending Order to Pay:
- (6) an additional \$1,000 within 180 days of receipt of this Order Amending Order to Pay:
- (7) an additional \$1,000 within 210 days of receipt of this Order Amending Order to Pay:
- (8) an additional \$1,000 within 240 days of receipt of this Order Amending Order to Pay:
- (9) an additional \$1,000 within 270 days of receipt of this Order Amending Order to Pay:
- (10) an additional \$1,000 within 300 days of receipt of this Order Amending Order to Pay:
- (11) an additional \$1,000 within 330 days of receipt of this Order Amending Order to Pay:
- (12) an additional \$1,000 within 360 days of receipt of this Order Amending Order to Pay:

(c) In the event Respondent fails to pay amounts due hereunder within 30 days of the dates set forth in the schedule in paragraph (b) above, the amount of the civil money penalty assessed against the Respondent shall be \$250,000, the amount assessed in the original Order to Pay.

This Order Amending Order to Pay shall be effective upon issuance.
By Order of the Board of Directors.
Dated at Washington, D.C. this 16th day of November, 1993.

Last Updated 6/6/2003

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