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{{07-31-06 p.12599.1}}

[¶12,599] **In the Matter of Liberty Bank of New York, New York, New York,**
Docket No. 06-083k (5-18-06).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$600,000.

**In the Matter of
LIBERTY BANK OF NEW YORK
NEW YORK, NEW YORK
(Insured State Nonmember Bank)
ORDER TO PAY**

FDIC-06-083k

Liberty Bank of New York, New York, New York ("Respondent"), and a representative of the Legal Division of the Federal Deposit Insurance Corporation ("FDIC") executed a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY ("CONSENT AGREEMENT") dated May 18, 2006, whereby Respondent, solely for the purpose of this proceeding and without admitting or denying the violations of law and regulations, violations of a final order issued pursuant to section 8(b) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. §1818(b), and unsafe and unsound banking practices for which civil money penalties may be assessed, consented and agreed to pay civil money penalties in the amount specified below to the Treasurer of the United States and the New York State Banking Department.

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of Respondent, the gravity of the conduct by Respondent, the history of previous conduct by Respondent, and such other matters as justice may require, the FDIC accepts the CONSENT AGREEMENT and issues the following:

ORDER TO PAY

IT IS HEREBY ORDERED, that by reason of the pattern of the violations of law and regulations, violations of the final order issued pursuant to section 8(b) of the Act, and reckless unsafe and unsound practices set forth in paragraph 3 of the CONSENT AGREEMENT, a penalty in the amount of \$600,000 be, and hereby is, assessed against

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Liberty Bank of New York, New York, New York. The assessment shall be concurrent with the assessment of a civil money penalty in the amount of \$600,000 by the Financial Crimes Enforcement Network, United States Department of the Treasury ("FinCEN") and the New York State Banking Department and shall be satisfied by one payment in the amount of \$300,000 to the Treasurer of the United States on behalf of the FDIC and FinCEN and one payment in the amount of \$300,000 to the New York State Banking Department.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 18th day of May, 2006.

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Updated legal@fdic.gov
9/19/2006