

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of )	
JOSEPH D. NATALE, )	
individually, and as an institution-affiliated )	
party of )	ORDER AMENDING
FIRST STATE BANK )	ORDER TO PAY
CRANFORD, NEW JERSEY )	
(INSURED STATE NONMEMBER BANK )	
IN RECEIVERSHIP) )	FDIC-13-218k
_____ )	

The Federal Deposit Insurance Corporation ("FDIC"), on December 5, 2013, issued a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY and NOTICE OF HEARING ("NOTICE OF ASSESSMENT") against JOSEPH D. NATALE ("Respondent"), assessing a civil money penalty against the Respondent pursuant to section 8(i)(2) of the Federal Deposit Insurance Act ("Act"), in the amount of \$75,000 for violating law and/or regulations, recklessly participating in or engaging in unsafe or unsound banking practices, and/or breaching his fiduciary duty as an institution-affiliated party of First State Bank, Cranford, New Jersey.

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 April 4, 2014, whereby solely for the purpose of this proceeding and without admitting any of the allegations in the NOTICE OF ASSESSMENT, the Respondent agreed to withdraw his REQUEST FOR HEARING and to waive his 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, accepts the CONSENT AGREEMENT and issues the following:

IT IS HEREBY ORDERED THAT, the ORDER TO PAY issued by the FDIC in the above-captioned matter on December 5, 2013, is hereby amended as follows:

- (a) The amount of the civil money penalty assessed against Respondent Joseph D. Natale is reduced to \$25,000; and
- (b) Respondent shall pay the full amount of the civil money penalty in the form of a bank check payable to the Treasury of the United States pursuant to section 308.118 of the FDIC's Rules of Practice and Procedure, 12 C.F.R. § 308.118, upon execution of the Consent Agreement.
- (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 July 1, 2013 which Financial Report has been submitted to the FDIC, the amount of the civil money penalty assessed against Respondent shall be \$75,000, the amount assessed in the original Order to Pay.

Pursuant to delegated authority.

Dated this 21<sup>st</sup> day of April, 2014.

/s/

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Christopher J. Newbury  
Associate Director  
Division of Risk Management Supervision