

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
)	
PHILIP L. STRAUB, individually, and as an)	
institution-affiliated party of)	ORDER TO PAY
)	
FIRST CENTRAL SAVINGS BANK)	FDIC-14-0284k
GLEN COVE, NEW YORK)	
)	
(Insured State Nonmember Bank))	
)	
_____)	

PHILIP L. STRAUB ("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 October 21, 2014, whereby Respondent, solely for the purpose of this proceeding and without admitting or denying any violations of laws, regulations, or orders for which a civil money penalty may be assessed, consented and agreed to pay a civil money penalty in the amount specified below to the Treasury of the United States.

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 misconduct by Respondent, the history of previous misconduct 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 misconduct set forth in paragraph 3 of the CONSENT AGREEMENT, a penalty of \$3,500 shall be, and hereby is, assessed against PHILIP L. STRAUB. Respondent shall pay the civil money penalty to the Treasury of the United States.

Pursuant to delegated authority.

IT IS FURTHER ORDERED, that Respondent is prohibited from seeking or accepting indemnification from any insured depository institution for the civil money penalty assessed and paid in this matter.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this __17th__ day of ____August__, 2015.

/s/
Christopher J. Newbury
Associate Director
Division of Risk Management Supervision