

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
PAUL J. PIIKKILA,)	ORDER OF PROHIBITION FROM
Individually, and as an)	FURTHER PARTICIPATION
institution-affiliated party of)	AND ORDER TO PAY
HORICON BANK)	FDIC-11-314e
HORICON, WISCONSIN)	FDIC-12-31k
(Insured State Nonmember Bank))	
_____)	

Paul J. Piikkila ("Respondent") has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION AND NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the unsafe or unsound banking practices and breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION AND ORDER TO PAY ("ORDER") may issue, and has been further advised of the right to a hearing on the charges under section 8(e) and (i) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(e), (i), and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, the Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION AND ORDER TO PAY ("CONSENT AGREEMENT") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of

this proceeding and without admitting or denying any unsafe or unsound banking practices and breaches of fiduciary duty, Respondent consented to the issuance of an ORDER by the FDIC.

The FDIC considered the matter and determined it had reason to believe that:

(a) The Respondent has engaged or participated in breaches of fiduciary duty and unsafe or unsound banking practices as an institution-affiliated party of Horicon Bank, Horicon, Wisconsin ("Bank");

(b) By reason of such unsafe or unsound banking practices and breaches of fiduciary duty, the Bank has suffered financial loss or other damages; and

(c) Such unsafe or unsound banking practices and breaches of fiduciary duty demonstrate Respondent's willful and/or continuing disregard for the safety or soundness of the Bank and/or involve personal dishonesty.

The FDIC further determined that such unsafe or unsound banking practices and breaches of fiduciary duty demonstrate the Respondent's unfitness to serve as a director, officer, person participating in the conduct of the affairs or as an institution-affiliated party of the Bank, any other insured depository institution, or any other agency or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A).

The FDIC further determined, after taking into account the

financial resources and good faith of Respondent, the gravity of the practices and breaches by Respondent, and the history of previous practices and breaches by Respondent, and such other matters as justice may require, that a civil money penalty is appropriate under section 8(i)(2)(B) of the Act, 12 U.S.C. § 1818(i)(2)(B).

Based on the foregoing, the FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

1. Respondent is hereby, without the prior written approval of the FDIC and the appropriate Federal financial institutions regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D), prohibited from:

(a) participating in any manner in the conduct of the affairs of any financial institution or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(b) soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent or authorization with respect to any voting rights in any financial institution enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved

by the appropriate Federal banking agency; or

(d) voting for a director, or serving or acting as an institution-affiliated party.

ORDER TO PAY

2. IT IS HEREBY ORDERED, that by reason of the violations and breaches of fiduciary duty set forth in the CONSENT AGREEMENT, a penalty of \$10,000 be, and hereby is, assessed against the Respondent. The Respondent shall pay the civil money penalty to the Treasury of the United States.

3. IT IS FURTHER ORDERED that the 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 shall be effective upon issuance. The provisions of this ORDER will remain effective and enforceable except to the extent that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended or set aside by the FDIC.

Pursuant to delegated authority.

Dated this 18th day of September, 2013.

/s/
Serena L. Owens
Acting Associate Director