

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
MICHELLE C. JONES,)	
as an institution-affiliated party of)	
FIRST COMMERCE BANK)	ORDER OF REMOVAL
LAKEWOOD, NEW JERSEY)	FROM OFFICE AND
(INSURED STATE NONMEMBER BANK))	PROHIBITION FROM
RESPONDENT'S NMLS U/I#: 1108581)	FURTHER PARTICIPATION
_____)	
	FDIC-18-0047e

Michelle C. Jones (Respondent) has been advised of the right to receive a NOTICE OF INTENTION TO REMOVE FROM OFFICE AND TO PROHIBIT FROM FURTHER PARTICIPATION (NOTICE) issued by the Federal Deposit Insurance Corporation (FDIC) detailing the unsafe and/or unsound banking practices and breaches of fiduciary duty for which an ORDER OF REMOVAL FROM OFFICE AND PROHIBITION FROM FURTHER PARTICIPATION (ORDER) may issue and has been further advised of the right to a hearing on the allegations under 12 U.S.C. § 1818(e) and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF REMOVAL FROM OFFICE AND PROHIBITION FROM FURTHER PARTICIPATION (CONSENT AGREEMENT) with a representative of the Legal Division of the FDIC, dated May 23, 2018, whereby solely for the purpose of this proceeding and without admitting or denying any unsafe and/or unsound banking practices and any breaches of fiduciary duty, Respondent consented to the issuance of an ORDER by the FDIC.

The FDIC has determined, and Respondent neither admits nor denies, that:

(a) Respondent has engaged or participated in unsafe or unsound banking practices and breaches of fiduciary duty as an institution-affiliated party of First Commerce Bank, Lakewood, New Jersey (Bank) within the meaning of 12 U.S.C. § 1813(u);

(b) Further, the FDIC has determined that Respondent, while employed as an Executive Vice-President of the Bank, knowingly removed funds from the account of a Bank customer without permission or authority from July 2014 through March 2017.

(c) By reason of such practices and breaches of fiduciary duty, Respondent has received a financial gain, and

(d) Such practices and breaches of fiduciary duty involve personal dishonesty on the part of Respondent and demonstrate Respondent's willful or continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such practices and breaches of fiduciary duty demonstrate 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 12 U.S.C. § 1818(e)(7)(A).

The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

**ORDER OF REMOVAL FROM OFFICE AND PROHIBITION FROM
FURTHER PARTICIPATION**

1. Michelle C. Jones is hereby removed from office as an officer, director or institution-affiliated party of any financial institution enumerated in 12 U.S.C. § 1818(e)(7)(A) and prohibited from:

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

