

UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
COMPTROLLER OF THE CURRENCY

In the Matter of:)	
Joy S. Ounesy)	
Financial Services Specialist)	AA-EC-05-41
Union Bank of California, N.A.)	
San Francisco, California)	

STIPULATION AND CONSENT ORDER

WHEREAS, the Acting Comptroller of the Currency of the United States of America (“Comptroller”) intends to initiate these removal and cease and desist proceedings against Joy S. Ounesy (“Respondent”) pursuant to 12 U.S.C. § 1818(b) and (e) (as amended) for violations of law, unsafe and unsound banking practices, and breach of fiduciary duty; and

WHEREAS, in the interest of cooperation and to avoid the costs associated with future administrative and judicial proceedings with respect to the above matter, the Respondent, without admitting or denying any wrongdoing, desires to enter into this Consent Order (“Order”) issued pursuant to 12 U.S.C. § 1818(b) and (e);

NOW, THEREFORE, in consideration of the above premises, it is stipulated by and between the Comptroller, through her duly authorized representative, and Respondent that:

Initials ____
Date ____

Article I

JURISDICTION

(1) Union Bank of California, N.A., San Francisco, California (“Bank”) is a national banking association, chartered and examined by the Comptroller, pursuant to the National Bank Act of 1864, as amended, 12 U.S.C. § 1 et seq. Accordingly, the Bank is an “insured depository institution” as that term is defined in 12 U.S.C. § 1813(c)(2).

(2) Respondent was a Financial Services Specialist of the Bank and is an “institution-affiliated party” of the Bank as that term is defined in 12 U.S.C. § 1813(u), having served in such capacity within six (6) years from the date hereof (see 12 U.S.C. § 1818(i)(3)).

(3) Pursuant to 12 U.S.C. § 1813(q), the Comptroller is the “appropriate Federal banking agency” to maintain an enforcement proceeding against institution-affiliated parties. Therefore, Respondent is subject to the authority of the Comptroller to initiate and maintain these removal and cease and desist proceedings against her pursuant to 12 U.S.C. § 1818(b) and (e).

Initials ____

Date ____

Article II

FINDINGS OF FACT

(1) Respondent used forged withdrawal slips and a forged check to fraudulently obtain \$4,275 from the Bank while serving as a Financial Services Specialist for the Bank.

(2) Respondent has already paid \$1,256.78 back to the Bank.

Article III

PROHIBITION ORDER

(1) With respect to the institutions and agencies set forth in paragraph (2) of this Article, Respondent hereby agrees that she shall not:

- (a) participate in any manner in the conduct of their affairs;
- (b) solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any voting rights;
- (c) violate any voting agreement previously approved by the “appropriate Federal banking agency,” as defined in 12 U.S.C. § 1813(q) (as amended); or
- (d) vote for a director, or serve or act as an “institution-affiliated party,” as defined in 12 U.S.C. § 1813(u) (as amended).

Initials ____

Date ____

(2) The prohibitions in paragraph (1) of this Article apply to the following institutions and agencies:

- (a) any insured depository institution, as defined in 12 U.S.C. § 1813(c);
- (b) any institution treated as an insured depository institution under 12 U.S.C. §§ 1818(b)(3), (b)(4) or (b)(5), including, but not limited to, any subsidiary of such institution, or treated as a savings and loan holding company or subsidiary under 12 U.S.C. § 1818(b)(9) (as amended);
- (c) any insured credit union under the Federal Credit Union Act;
- (d) any institution chartered under the Farm Credit Act of 1971;
- (e) any appropriate Federal depository institution regulatory agency; and
- (f) the Federal Housing Finance Board and any Federal Home Loan Bank.

(3) The prohibitions of paragraphs (1) and (2) of this Article shall cease to apply with respect to a particular institution if Respondent obtains the prior written consent of both the Comptroller and the institution's "appropriate Federal financial institutions regulatory agency," as defined in 12 U.S.C. § 1818(e)(7)(D) (as amended).

(4) This Order shall be enforceable to the same extent and in the same manner as an effective and outstanding order that has been issued and has become final pursuant to 12 U.S.C. § 1818(e), (i), (j), and (h) (as amended).

Initials ____

Date ____

Article IV

CEASE AND DESIST ORDER FOR RESTITUTION

(1) Respondent hereby consents to the payment of restitution to the Bank in the amount of three thousand and eighteen dollars (\$3,018), which shall be paid according to the following payment schedule:

(a) Respondent shall make monthly payments of at least \$100, due on the 1st of the month, for twenty nine (29) consecutive months, commencing on July 1, 2005.

(b) Respondent shall pay the remaining balance of the restitution, which shall be one hundred and eighteen dollars (\$118) if Respondent does not pay more than the required minimum during the monthly payments.

(c) Each payment should be made by check made payable to Union Bank of California and delivered to:

Union Bank of California
Risk Services #1 001 14
Attn: Jim Martin
400 California St.
San Francisco, CA 94104

The case number, AA-EC-05-41, should be entered on the memo line of each check.

(d) Simultaneously upon making each payment to the Bank, Respondent shall deliver a copy of each check to:

Initials ____

Date ____

Director, Enforcement & Compliance Division
Office of the Comptroller of the Currency
250 E St., S.W.
Washington, D.C. 20219

To ensure prompt receipt, Respondent may also fax a copy of each payment to the Enforcement & Compliance Director at (202) 874-5301.

(e) If Respondent fails to make any payment as provided in this paragraph, the entire balance of the restitution amount described in this paragraph shall become immediately due and payable.

(f) Within seven (7) days from the issuance of this Order, Respondent shall notify the Director of the Enforcement & Compliance Division (“Enforcement Director”) of her current address, by completing the form attached hereto as Appendix A.

(g) Until the restitution amount is paid in full, upon each and every subsequent change in address, if any, Respondent shall notify the Enforcement Director of her new address within seven (7) days of such change in address.

(2) This Order shall be enforceable to the same extent and in the same manner as an effective and outstanding order that has been issued and has become final pursuant to 12 U.S.C. §§ 1818 (b), (h) or (i) (as amended).

Initials ____

Date ____

Article V

BANKRUPTCY

(1) If Respondent files for bankruptcy protection, Respondent shall notify the Enforcement Director within ten (10) days of the filing and shall provide a copy of the filing to the Enforcement Director.

(2) In any bankruptcy proceeding in which it is or may be contended that Respondent's obligation to pay restitution pursuant to this Order is subject to discharge, Respondent will in no manner contest the assertion of the Comptroller or any agent, officer or representative of the United States, pursuant to 11 U.S.C. § 523(a) or otherwise, that the civil money penalty, restitution obligation in the Order arises out of acts which result in claims not dischargeable in bankruptcy.

Article VI

WAIVERS

- (1) By executing this Order, Respondent waives:
- (a) the right to the issuance of a Notice under 12 U.S.C. § 1818(b) and (e);
 - (b) all rights to a hearing and a final agency decision pursuant to 12 U.S.C. § 1818(b) and (e) and 12 C.F.R. Part 19;
 - (c) all rights to seek judicial review of this Order;

Initials ____

Date ____

- (d) all rights in any way to contest the validity of this Order; and
- (e) any and all claims for fees, costs or expenses against the Comptroller, or any of her agents or employees, related in any way to this enforcement matter or this Order, whether arising under common law or under the terms of any statute, including, but not limited to, the Equal Access to Justice Act, 5 U.S.C. § 504 and 28 U.S.C. § 2412.

(2) Respondent shall not cause, participate in or authorize the Bank (or any subsidiary or affiliate thereof) to incur, directly or indirectly, any expense for the payment of restitution under this Order, or any legal (or other professional) expense relative to the negotiation and issuance of this Order except as permitted by 12 C.F.R. § 7.2014 and Part 359; and Respondent shall not, directly or indirectly, obtain or accept any indemnification (or other reimbursement) from the Bank (or any subsidiary or affiliate thereof) with respect to such amounts except as permitted by 12 C.F.R. § 7.2014 and Part 359.

(3) Respondent acknowledges that she has read and understands the premises and obligations of this Order and declares that no separate promise or inducement of any kind has been made by the Comptroller, her agents or employees to cause or induce the Respondent to agree to consent to the issuance of this Order and/or to execute this Order.

(4) It is hereby agreed that the provisions of this Order constitute a settlement of these removal and cease and desist proceedings contemplated by the Comptroller. The

Initials ____

Date ____

Comptroller agrees not to institute proceedings for the specific acts, omissions, or violations referenced in the first whereas clause, hereof, unless such acts, omissions, or violations reoccur.

(5) It is further agreed that the provisions of this Order shall not be construed as an adjudication on the merits and, except as set forth above in paragraph (4), shall not inhibit, estop, bar, or otherwise prevent the Comptroller from taking any action affecting the Respondent if, at any time, he/she deems it appropriate to do so to fulfill the responsibilities placed upon him/her by the several laws of the United States of America.

(6) Respondent understands that nothing herein shall preclude any proceedings brought by the Comptroller to enforce the terms of this Order, and that nothing herein constitutes, nor shall Respondent contend that it constitutes, a waiver of any right, power, or authority of any other representatives of the United States or agencies thereof, including the Department of Justice, to bring other actions deemed appropriate.

IN TESTIMONY WHEREOF, the undersigned have hereunto set their hands.

Signed _____
Ronald G. Schneck
Director
Special Supervision Division

7/20/05

Date

Signed _____
Joy S. Ounesy

7/6/05

Date

Initials ____

Date ____