

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

In the Matter of:)	
)	
Yi Yi Zhao)	AA-EC-12-67
Mortgage Loan Administrator)	
Abacus Federal Savings Bank)	
New York, New York)	
)	

NOTICE OF PROHIBITION

To: Yi Yi Zhao, Mortgage Loan Administrator, Abacus Federal Savings Bank
New York, New York

WHEREAS, Abacus Federal Savings Bank, New York, New York, (“Bank”) is a “savings association” within the meaning of 12 U.S.C. §§ 1462(4) and 1813(b); and

WHEREAS, Yi YI Zhao (“Respondent”) was serving as a Senior Underwriter of the Bank, and is currently serving as a Mortgage Loan Administrator of the Bank, and is therefore an institution-affiliated party as defined in the Federal Deposit Insurance Act, as amended, 12 U.S.C. § 1813(u), and for the purposes of 12 U.S.C. § 1818(g); and

WHEREAS, the Respondent is the subject of an indictment involving the commission of or participation in crimes involving Conspiracy, Fraud, Falsifying Business Records and Grand Larceny that are punishable by imprisonment for a term exceeding one year under State or Federal law. Specifically, on May 31, 2012, Respondent was indicted by a Grand Jury in the Supreme Court of the State of New York, County of New York on thirty-one (31) felony charges alleging that Respondent: (i) conspired to commit two class C felonies, Residential Mortgage Fraud and Grand Larceny in the Second Degree in violation New York Penal Law § 105.10(1); (ii) engaged in conduct constituting the crime

of Grand Larceny in the First Degree in violation of New York Penal Law § 155.42; (iii) engaged in conduct constituting the crime of Grand Larceny in the Second Degree in violation of New York Penal Law § 155.40(1); (iv) engaged in conduct constituting the crime of Falsifying Business Records in the First Degree in violation of New York Penal Law § 175.10; (v) engaged in conduct constituting the crime of Residential Mortgage Fraud in the First Degree in violation of New York Penal Law § 187.25; and (vi) engaged in conduct constituting the crime of Residential Mortgage Fraud in the Second Degree in violation of New York Penal Law § 187.20; and

WHEREAS, the Comptroller deems it necessary to prohibit Respondent from further participation in any manner in the conduct of the affairs of any insured depository financial institution, agency, or entity specified in 12 U.S.C. § 1818(e)(7), in order to protect the public confidence in the Bank and the interests of the Bank's depositors, pending final resolution of the indictment outstanding against Respondent.

TAKE NOTICE, THEREFORE, that the Comptroller, acting by virtue of the authority conferred by 12 U.S.C. § 1818(g), hereby:

PROHIBITS Yi YI Zhao from further participation in any manner in the conduct of the affairs of any insured depository financial institution, agency, or entity specified in 12 U.S.C. § 1818(e)(7), EFFECTIVE IMMEDIATELY.

THIS PROHIBITION from further participation in any manner in the conduct of the affairs of any insured depository financial institution, agency, or entity specified in 12 U.S.C. § 1818(e)(7), is effective upon service and shall remain in effect and enforceable:

(a) until final disposition of the criminal proceedings; or (b) until terminated by the Comptroller.

Respondent is advised of her right to request, in writing within thirty (30) days of service of this Notice of Prohibition, an opportunity to show at an informal hearing that her continued service to or participation in the conduct of the affairs of any insured depository institution has not posed, does not pose, or is not likely to pose a threat to the interests of the Bank's depositors or has not threatened, does not threaten, or is not likely to threaten to impair public confidence in the Bank.

WITNESS, my hand given at Washington, DC, this 8th day of June, 2012.

/s/ Jennifer C. Kelly
Jennifer C. Kelly
Senior Deputy Comptroller for Midsize and Community Bank Supervision