OFFICE OF THRIFT SUPERVISION

DENIAL OF REQUEST FOR AMENDMENT TO
AN OTS ORDER

Order No.: 2000–03
Date: January 12, 2000

The organizers of The Commercial Savings Bank of Western Maryland ("Savings Bank"), Cumberland, Maryland, a proposed de novo Federal savings bank, have applied to the Office of Thrift Supervision ("OTS") for an amendment to OTS Order No. 98-107 dated October 9, 1998 ("Order"). The Order conditionally approved the formation of the Savings Bank. The requested amendment proposes a substantially revised business plan.

The OTS has the authority to deny an application to organize a Federal savings bank, or an amendment to such an application if the application or amendment raises concerns regarding the reasonable probability of usefulness and success of the de novo savings association. See 12 U.S.C. § 1464(a) and 12 C.F.R. § 552.2-1(b). The OTS has considered the revised business plan, as well as the digest by the OTS Southeast Regional Office ("Regional Office"), a legal opinion by the Business Transactions Division, and an analysis by the Office of Examination and Supervision (collectively, the "Staff Memoranda"), and, for the reasons set forth in the Staff Memoranda, has concluded that, under the probability of usefulness and success standard, the revised business plan of the Savings Bank is not consistent with approval.

Accordingly, the request for amendment of the Order is hereby denied.

By order of the Director of the Office of Thrift Supervision, or her designee, effective January 12, 2000.

Richard M. Riccobono
Deputy Director