

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
John F. Newman)
)
Former Officer)
of Lawrence Federal Savings)
and Loan Association)
Ironton, Ohio)
_____)

Resolution No. CIN 91- 9
Dated: February 28, 1991

STIPULATION AND CONSENT TO ISSUANCE
OF ORDER OF PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Deputy Regional Director for the Cincinnati District Office, and John F. Newman former officer of Lawrence Federal Savings and Loan Association ("Lawrence Federal"), Ironton, Ohio, hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that the grounds exist to initiate an administrative prohibition proceeding against John F. Newman pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C.A. § 1818(e) (West 1989). John F. Newman desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while neither admitting nor denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative prohibition litigation against him.

2. Jurisdiction

(a) Lawrence Federal is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, 12 U.S.C.A. § 1813(c) (West 1989).

(b) John F. Newman, as a former officer of Lawrence Federal, is an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, 12 U.S.C.A. § 1813(u) (West 1989).

(c) Pursuant to Section 3 of the FDIA, the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association or its institution-affiliated parties. Therefore, John F. Newman is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to Section 8(e) and 8(b)(8) of the FDIA, 12 U.S.C.A. § 1818(e) and (b)(8) (West 1989).

3. Consent. John F. Newman consents to the issuance by the OTS of the accompanying Order of Prohibition ("Order"). He further agrees to comply with its terms upon issuance and stipulates that the order complies with all requirements of law.

4. Finality. The Order is issued under Section 8(e) and 8(b)(8) of the FDIA, 12 U.S.C.A. § 1818(e) and (b)(8) (West 1989). Upon its issuance by the Deputy Regional Director for the Cincinnati District, OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C.A. § 1818(i) (West 1989).

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
John F. Newman)
)
Former Officer)
of Lawrence Federal Savings)
and Loan Association)
Ironton, Ohio)
_____)

Resolution No. CIN 91- 9
Dated: February 28, 1991

ORDER OF PROHIBITION

WHEREAS, John F. Newman has executed a Stipulation and Consent to Issuance of Order of Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Deputy Regional Director for the Cincinnati District Office; and

WHEREAS, John F. Newman in the Stipulation has consented and agreed to the issuance of this Order of Prohibition ("Order") pursuant to Section 8(e) and 8(b)(8) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C.A. Sec. 1818(e) and (b)(8) (West 1989).

NOW THEREFORE, IT IS ORDERED that:

1. John F. Newman is prohibited from further participation, in any manner, in the conduct of the affairs of Lawrence Federal Savings and Loan Association, Ironton, Ohio, and its service corporation(s).
2. Without the prior written approval of the Deputy Regional Director for the Cincinnati District Office of OTS and, if appropriate, another Federal financial institutions regulatory agency, John F. Newman may not

