

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of the)	Re: New York District
Suspension and Prohibition of)	Director's Resolution No. 90-20
MICHAEL COUSIN,)	Dated: August 10, 1990
Chairman of the Board of Directors)	
of Cross County Federal Savings Bank,)	
Middle Village, New York)	
)	

NOTICE OF SUSPENSION AND PROHIBITION
FROM PARTICIPATION IN ASSOCIATION AFFAIRS

Pursuant to Section 8(g) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. §1818(g)(1), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183, the Office of Thrift Supervision ("OTS") acting through the District Director for the New York District ("District Director"), hereby issues this Notice of Suspension and Prohibition From Participation in Association Affairs ("Suspension Notice") against Michael Cousin with respect to Cross County Federal Savings Bank, Middle Village, New York.

I. JURISDICTION

1. Section 8(g)(1) of the FDIA authorizes OTS, upon making the required determinations, to suspend from office and prohibit from further participation in the affairs of a savings association, any institution-affiliated party who has been charged in any information, indictment or complaint, with the commission of or

participation in a crime involving dishonesty or breach of trust which is punishable by imprisonment of a term exceeding one year under State or federal law.

2. Cross County Federal Savings Bank, Middle Village, New York, ("Cross County FSB or the "Association") is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933 ("HOLA"), as amended by the Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA.

3. The District Director has determined that Michael Cousin is an institution-affiliated party of Cross County FSB and therefore is subject to Section 8(g) of the FDIA.

II. STATEMENT OF FACTS

On or about August 8, 1990, Michael Cousin was arrested and charged in a complaint brought in the United States District Court Eastern District of New York (no. 90-1159M) with knowingly and intentionally corruptly giving, offering, or promising money to an Internal Revenue Service Agent with the intent to influence an official act, in violation of 18 U.S.C. §201.

III. STATUTORY DETERMINATIONS

1. The District Director has determined that at least one of the above-mentioned offenses for which Michael Cousin has been charged is punishable by imprisonment for a term exceeding one year and that at least one of the offenses is a crime involving "dishonesty or breach of trust" within the meaning of Section 8(g) of the FDIA.
2. The District Director has determined that the continued participation of Michael Cousin in the affairs of Cross County FSB may pose a threat to the interests of Cross County FSB's depositors or may threaten to impair public confidence in the Association.

THEREFORE, pursuant to the provisions of Section 8(g) of the FDIA, Michael Cousin is hereby suspended from office and prohibited from further participation, in any manner, in the conduct of affairs of Cross County FSB. This Notice shall become effective forthwith and shall remain in effect until the charges against Michael Cousin are fully disposed of or until this Notice is terminated by the

District Director.

By virtue of the issuance of this Notice and the provisions of Section 8(j) of the FDIA, Michael Cousin shall be subject to a fine of not more than \$1,000,000 and/or imprisonment of five years if during the pendency of this Notice he knowingly participates, directly or indirectly, in any manner in the conduct of the affairs of Cross County FSB, including soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent, or authorization with respect to any voting rights in the Association, violating any voting agreement previously approved by OTS or the Federal Home Loan Bank Board; or voting for a director, or serving or acting as an institution-affiliated party without the prior written approval of OTS.

IV. NOTICE OF OPPORTUNITY FOR HEARING

1. In accordance with Section 8(g)(3) of the FDIA and 12 C.F.R. § 508.5 (1990), Michael Cousin is given notice that, within thirty days of the service of this Notice, he may petition the Secretary of OTS, 1700 G Street, N.W., Washington, DC, 20552 in writing for an informal hearing for the purpose of determining whether the Suspension Notice should be continued, terminated or otherwise modified. A copy of the same petition must be sent to the Director of Enforcement, OTS at the same address. At such hearing, Michael Cousin may present evidence and argument as to why his continued participation in the affairs of the Association does not and is not likely to pose a threat to the interests of the Association's depositors or threaten to impair public confidence in the Association.

2. After the receipt of the two identified copies of a written petition for hearing, setting forth with particularity the relief sought and the grounds therefore, together with supporting evidence, OTS will order a hearing to commence within thirty days of receipt of the request for hearing, at such place and before such person(s) as it may designate.

3. Michael Cousin may appear at the hearing personally, through counsel, or personally with counsel, and he may waive an oral hearing in writing and elect to have the matter determined on the basis of a written submission alone.

4. The informal hearing will be conducted in accordance with 12 C.F.R. Part 508 (1990).

5. If Michael Cousin fails to petition for a hearing, or fails to appear at the hearing either in person or through counsel or fails to submit a written argument where an oral hearing has been waived, the Suspension Notice shall remain in effect until the complaint is finally disposed of or until the Suspension Notice is otherwise terminated by the District Director.

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Angelo A. Vigna
District Director
New York District Office