

UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION

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In the Matter of )  
 )  
ROGELIO DEL VALLE PERDIGO )  
 )  
An Officer of Santander )  
Federal Savings Bank, )  
 )  
Bayamon, Puerto Rico )  
\_\_\_\_\_)

Re: New York District Director  
Resolution No. NY-90-22

Dated: August 10, 1990

STIPULATION AND CONSENT TO  
ISSUANCE OF ORDER OF REMOVAL AND PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through the undersigned OTS District Director, and Rogelio Del Valle Perdigó, an officer of Santander Federal Savings Bank, Bayamon, Puerto Rico ("Santander"), hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative removal and prohibition proceeding against Rogelio Del Valle Perdigó pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183. ("FIRREA") (to be codified at 12 U.S.C. § 1818(e)). Rogelio Del Valle Perdigó desires to cooperate with the OTS and to avoid the time and

expense of such administrative litigation and, without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative removal and prohibition litigation against Rogelio Del Valle Perdigó.

2. Jurisdiction.

(a) Santander is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933, as amended by FIRREA. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1813(c).

(b) Rogelio Del Valle Perdigó, as an officer of Santander, is an "institution-affiliated party" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1813(c).

(c) Pursuant to Section 3 of the FDIA as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, Rogelio Del Valle Perdigó is subject to the authority of the OTS to initiate and maintain a removal and prohibition proceeding against him pursuant to Section 8(e) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(e).

3. Consent. Rogelio Del Valle Perdigó consents to the issuance by the OTS of the accompanying Order of Removal and 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) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(e). Upon its issuance by the ERC, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(i).

5. Waivers. Rogelio Del Valle Perdigó waives his right to a notice of intention to remove and prohibit and the administrative hearing provided by Section 8(e) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(e), and further waives his right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing, ~~the undersigned~~ the ~~undersigned~~ OTS, and Rogelio Del Valle Perdigó execute this Stipulation and Consent to Issuance of Order of Removal and Prohibition.

OFFICE OF THRIFT SUPERVISION

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Rogelio Del Valle Perdigó

Angelo A. Vigna  
District Director  
New York District Office



conduct of the affairs of Santander Federal Savings Bank, Bayamon, Puerto Rico ("Santander"), and any of its service corporations, holding companies, or other affiliates.

2. Without the prior written approval of the OTS (and, if appropriate, another Federal financial institutions regulatory agency), Rogelio del Valle Perdigón may not hold any office in, become an institution-affiliated party of, or participate in any manner in the conduct of the affairs of, any of the depository institutions or other entities identified at Section 8(e)(7)(A) of the FDIA, as amended by FIRREA (12 U.S.C.A. § 1818(e)(7)(A) (West 1989)). Pursuant to Section 8(e)(6) of the FDIA, as amended by FIRREA, conduct prohibited by this Order includes, inter alia, the solicitation, transfer, or exercise of any voting rights with respect to any securities issued by any insured depository institution.

3. The Stipulation is made a part hereof and is incorporated herein by this reference.

4. This Order is subject to the provisions of Section 8(j) of the FDIA, as amended by FIRREA (12 U.S.C.A. § 1818(j) (West 1989)), and the requirements of this Order shall become effective and enforceable on Friday, August 31, 1990, at 5:00 p.m.

IT IS SO ORDERED on this 10th day of August, 1990.

OFFICE OF THRIFT SUPERVISION  
By:

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Angelo A. Vigna  
District Director  
New York District Office