

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
JOSEPH C. CREELY, individually,)	ORDER TO PAY
and as an institution-affiliated)	CIVIL MONEY PENALTY
party of)	
BANCORPSOUTH)	FDIC-06-210k
TUPELO, MISSISSIPPI)	
(INSURED STATE NONMEMBER BANK))	
_____)	

JOSEPH C. CREELY ("Respondent") has been advised of the right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY, and NOTICE OF HEARING ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of law or regulations, unsafe or unsound practices, and breaches of fiduciary duty for which a civil money penalty may be assessed against Respondent, and has been further advised of the right to a hearing on the charges under section 8(i) of the Federal Deposit Insurance Act, 12 U.S.C. § 1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308.

Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY ("CONSENT AGREEMENT") with a representative of the Legal

Division of the FDIC, whereby, solely for the purpose of this proceeding, and without admitting or denying any violations of law or regulations, unsafe or unsound practices, or breaches of fiduciary duty for which civil money penalties may be assessed, Respondent consented and agreed to pay a civil money penalty in the amount of \$15,000.00.

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of Respondent, the gravity of Respondent's conduct, the history of previous conduct by Respondent, and such other matters as justice may require, the FDIC accepts the CONSENT AGREEMENT and issues the following:

ORDER TO PAY CIVIL MONEY PENALTY

IT IS HEREBY ORDERED that a penalty of \$15,000.00 be, and hereby is, assessed against JOSEPH C. CREELY pursuant to section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2). The Respondent shall pay the civil money penalty to the Treasury of the United States.

IT IS FURTHER ORDERED that the Respondent is prohibited from seeking or accepting indemnification from any insured depository institution for the civil money penalty assessed and paid in this matter.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated this 28th day of November, 2006.

Lisa K. Roy
Associate Director
Division of Supervision and
Consumer Protection