

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	ORDER GRANTING PERMISSION
)	TO FILE SECTION 19 APPLICATION
)	and
In the Matter of)	APPROVING APPLICATION FOR
)	CONSENT TO PARTICIPATE IN THE
ROBERT MULOLOWA)	AFFAIRS OF ANY INSURED
)	DEPOSITORY INSTITUTION
)	
_____)	FDIC-04-225 <i>l</i>

The Federal Deposit Insurance Corporation ("FDIC"), having fully considered the facts and circumstances relating to the application filed by Robert Mulokwa ("Applicant"), individually, pursuant to section 19 of the Federal Deposit Insurance Act ("section 19"), 12 U.S.C. § 1829, for a waiver of the FDIC policy requirement that an insured depository institution file a section 19 application on his behalf, and for consent to participate in the conduct of the affairs of any insured depository institution, has determined that Applicant's request for a waiver should be granted and that Applicant's section 19 application to participate in the affairs of any insured depository institution should be approved.

The FDIC bases its decisions on the following:

(1) In May and August 1995, respectively, Applicant was convicted of Possession with Intent to Deliver, Class 3 and 4 felonies, by the Coles County Circuit Court, Urbana, Illinois, and of Possession with Intent to Deliver, Class I felony, by the

Champaign County Circuit Court, Urbana, Illinois, and was subsequently incarcerated just over two and one-half years by the Illinois Department of Corrections. The Applicant was released in May 1998, having earned credit for good behavior.

(2) Approximately one year later, in June 1999, the Applicant was served with a warrant for a \$15.73 NSF check he wrote 1995 to purchase a pizza. The account had sufficient funds to cover the amount at the time the check was written. However, the Applicant closed the account about two weeks later, unaware that the check had not yet been deposited. He knew nothing of the NSF check until being served with the warrant four years later. The applicant determined to plead guilty to the misdemeanor and pay all related fines, rather than spend the time and money to fight the charge.

(3) Since resolving the NSF check charge, the Applicant has had no incidences with the law other than minor traffic violations. He has participated as a volunteer for two community programs, has earned a Bachelor of Science in Finance from Indiana University (August 2002), and in May 2005, earned an MBA from the University of Chicago on a full merit scholarship.

(4) From October 2000 to June 2003, the Applicant worked as an auditor and management consultant for William F. Gurrie, CPA, in Oak Brook, Illinois.

(5) In 2004, while the Applicant was earning an MBA from the University of Chicago, he was recruited for a summer position with Deutsche Bank Securities, Inc., New York City, to work as an

Investment Banking Associate. However, Deutsche Bank's strict policy of not submitting section 19 applications resulted in the Applicant not being hired for the position.

(6) In June 2004, following the incident with Deutsche Bank Securities, the Applicant filed a waiver from the FDIC's policy that an insured depository institution must submit a section 19 application on behalf of an individual it wishes to employ who has been convicted of a crime that is or may be covered by section 19.

(7) In November 2004, while his section 19 application was pending, the Applicant was offered a full-time Investment Banking Associate position from the Corporate Finance & Organization Department of Dresdner Kleinwort Wasserstein, LLC (Dresdner), a German-based banking conglomerate. The offer was contingent upon receiving the section 19 waiver and approval. The Washington Office determined that a waiver was not necessary because neither Dresdner nor its subsidiaries or affiliates were insured entities under the Federal Deposit Insurance Act. The FDIC issued a letter articulating its position concerning the need for a waiver, and the Applicant withdrew his application by letter dated May 11, 2005. Nevertheless, without the waiver, Dresdner did not wish to employ the Applicant. On December 7, 2005, the Applicant filed the current section 19 waiver and application.

(8) The FDIC notes that the Applicant's crimes occurred nine years ago when he was 21 years old, the Applicant served time in prison for his offenses.

(9) The FDIC has determined that Applicant has demonstrated satisfactory evidence of rehabilitation.

(10) The FDIC has determined that Applicant's participation in the conduct of the affairs of any insured depository institution, in any position, does not appear to constitute a threat to the safety and soundness of any insured depository institution, or to the interests of depositors, and that such participation would not threaten to impair public confidence in any insured depository institution.

(11) The FDIC has determined that there is good cause to waive the policy requirement that an insured depository institution file a section 19 application on behalf of the Applicant, and that the Applicant be granted permission to file a section 19 application on his own behalf.

NOW, THEREFORE, IT IS HEREBY ORDERED, that Robert Mulokwa is permitted to file a section 19 application on his own behalf with respect to any insured depository institution, and is not required to have such an application submitted on his behalf by an insured depository institution; and

IT IS FURTHER ORDERED, that Applicant's section 19 application for consent to participate in the conduct of the affairs of any insured depository institution is hereby APPROVED.

IT IS FURTHER ORDERED, that before serving in a position with an insured depository institution, Applicant must disclose to the institution the FDIC's approval of Applicant's section 19 application by providing a copy of this ORDER GRANTING PERMISSION

TO FILE SECTION 19 APPLICATION and APPROVING APPLICATION FOR CONSENT TO PARTICIPATE IN THE AFFAIRS OF ANY INSURED DEPOSITORY INSTITUTION, and that Applicant be covered by a fidelity bond to the same extent as others in similar positions at the subject insured depository institution.

IT IS FURTHER ORDERED, that the permission and approval granted by the ORDER shall apply only to the offenses as described in paragraphs one (1) and two (2) above.

Dated at Washington, D.C., this 20th day of September, 2007.

Serena L. Owens
Associate Director
Division of Supervision
and Consumer Protection