

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of)	
)	
GABY CUCU, in the)	ORDER GRANTING PERMISSION
Application for Consent to)	TO FILE APPLICATION AND
Participate in the Conduct of)	APPROVING APPLICATION FOR
the Affairs of Any Insured)	CONSENT TO PARTICIPATE IN
Depository Institution)	THE AFFAIRS OF ANY INSURED
)	DEPOSITORY INSTITUTION
)	
)	FDIC-08-341L
)	

The Federal Deposit Insurance Corporation ("FDIC"), having fully considered all the facts and information relating to the application filed pursuant to section 19 of the Federal Deposit Insurance Act ("section 19"), 12 U.S.C. § 1829, by GABY CUCU ("Applicant"), individually, 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 directly or indirectly in 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, based upon the following:

(1) During 1996 the Applicant, eighteen years old, was apprehended in New York, New York for jumping a turnstile and failing to pay \$1.50 for the subway. Applicant had in his possession a school transit pass issued to another student. Applicant was charged with Theft of Services (Class A

Misdemeanor), Criminal Impersonation in the 2nd degree (Class A Misdemeanor), and Criminal Trespass in the 3rd degree (Class B Misdemeanor) in violation of the New York Criminal Procedure Law.

(2) The Court, with the consent of the prosecutor and Applicant, ordered that the action against Mr. Cucu be "adjourned in contemplation of dismissal" (ACD) pursuant to section 170.55 of the New York Criminal Procedure Law, NY Crim Pro § 170.55. Applicant was in the ACD program for six months and performed eight hours of community service at the New York Metropolitan Transportation Authority. The case against him then was dismissed.

(3) Since the dismissal of the case against Applicant, he worked his way through college and, in May 2001, obtained a Bachelor of Business Administration degree in Finance and Investments from Baruch College, Zicklin School of Business, New York, New York. Applicant was on the Dean's list from 2000 through 2001. The Applicant has maintained steady employment since the dismissal of the case against him and now is married, with two children

(4) In 2007 Applicant was employed by an insured depository institution, first as a Compliance Consultant under temporary contract, then as a Senior Associate-Funds Transfers Specialist. Pursuant to section 19 the insured depository institution terminated Applicant's employment after learning of his arrest in 1996.

(5) Applicant requested that the FDIC waive its policy requiring that a sponsoring insured depository institution submit a section 19 application on his behalf to enable Applicant to pursue employment with any insured depository institution.

(6) The FDIC notes that 12 years have elapsed since the offense and Applicant has had no further program entries or convictions subject to section 19.

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

(8) The FDIC believes that Applicant's participation, directly or indirectly, 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.

(9) The FDIC has determined that the FDIC policy requirement that an insured depository institution file a section 19 application on Applicant's behalf should be waived.

NOW, THEREFORE, IT IS HEREBY ORDERED, that GABY CUCU, as an individual, shall be permitted to file the section 19 application submitted with respect to the conviction with respect to any insured depository institution, without requiring that the insured depository institution file such an application on Applicant's behalf; and

IT IS FURTHER ORDERED, that the Applicant's section 19 application for consent to participate directly or indirectly in the conduct of the affairs of any insured depository institution is hereby APPROVED, provided that prior to serving in any position, the Applicant disclose to any such insured depository institution the FDIC's approval of Applicant's section 19 application by providing the insured depository institution with a copy of this ORDER GRANTING PERMISSION TO FILE APPLICATION AND APPROVING APPLICATION FOR CONSENT TO PARTICIPATE IN THE AFFAIRS OF ANY INSURED DEPOSITORY INSTITUTION; and

IT IS FURTHER ORDERED, 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 this ORDER shall apply only to the offense described in paragraph (1), above.

Dated at Washington, D.C., this ____ day of _____, 2009.

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