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OCC Will Hold Hearing; Agency Seeks Fines, Restitution
and Prohibition Order from Former Bank Vice President

WASHINGTON, D.C. -- The Office of the Comptroller of the Currency (OCC) today announced that it will hold a public hearing beginning October 28, 1997, in the agency's administrative proceedings against Richard Salmon, former vice president of the Bank of the Desert, N.A., Indio, California.

The OCC seeks \$813,670 in restitution from Mr. Salmon in connection with losses the Bank incurred when it was forced to charge-off 16 allegedly fictitious loans. The agency also seeks to prohibit Mr. Salmon from further participating in the affairs of any insured financial institution, and has assessed a \$25,000 civil money penalty against him.

The OCC has charged that Mr. Salmon breached his fiduciary duty to the Bank, engaged in unsafe or unsound banking practices, and violated federal banking law between 1992 and 1996 when he originated 24 fictitious loans, totaling \$1,948,997.12, and converted the proceeds of the loans for his personal benefit.

The Salmon hearing will commence at 9:30 a.m. P.S.T., in Department 50 of the Superior Court, County of Orange, 700 Civic Center Drive West, Santa Ana, California. OCC administrative actions are open to the public as required by the Crime Control Act of 1990.

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The OCC charters, regulates and supervises more than 2,600 national banks and 66 federal branches and agencies of foreign banks in the United States, accounting for 56 percent of the nation's banking assets. Its mission is to ensure a safe, sound and competitive national banking system that supports the citizens, communities and economy of the United States.