

NR 96-138
December 6, 1996

OCC Will Hold Hearing; Agency Seeks Fines,
Restitution From Former Bank CEO

WASHINGTON, D.C. -- The Office of the Comptroller of the Currency (OCC) will convene a public hearing beginning on Tuesday, December 10, 1996, in the agency's administrative proceeding against Warren A. Oskey, former senior vice president and chief executive officer of the First National Bank of Glenwood, Glenwood City, Wisconsin, the agency announced today.

The OCC seeks to prohibit Oskey from banking, and is demanding restitution of nearly \$80,000 and a civil money penalty of \$100,000. The hearing will focus on OCC allegations that Oskey took numerous unauthorized salary advances and bonuses from the First National Bank of Glenwood, and fraudulently concealed these payments from the bank's board of directors and from regulators. The OCC also alleges that Oskey received \$75,000 in unauthorized bonuses in 1990 and 1991.

The agency further charges that Oskey, in violation of a 1992 Consent Order signed with the OCC, obligated the bank on a luxury automobile lease for his own personal use without prior authorization of the bank's board. Oskey continued to use the automobile after his April 1994 resignation from the bank, resulting in a loss to the bank.

The hearing will begin at 9:30 a.m. at the County Board Meeting Room, 721 Oxford Avenue, Eau Claire, Wisconsin. OCC administrative hearings are open to the public as required by the Crime Control Act of 1990.

#

The OCC charters, regulates and supervises approximately 2,800 national banks and 66 federal branches and agencies of foreign banks in the U.S., accounting for more than half 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.