

UNITED STATES OF AMERICA
NATIONAL CREDIT UNION ADMINISTRATION
NATIONAL CREDIT UNION ADMINISTRATION BOARD

IN THE MATTER OF

RICHARD SOMERS, SR.
An Institution Affiliated Party and Person Participating in the Affairs
of the FIRST CREDIT UNION OF SCRANTON,
Scranton, Pennsylvania

No. 99-1101 II

ORDER OF PROHIBITION

WHEREAS, Richard Somers, Sr. has executed a Stipulation and Consent to Issuance of Order of Prohibition, which is accepted and approved by the National Credit Union Administration acting through its counsel; and

WHEREAS, Richard Somers, Sr., in the Stipulation has consented and agreed to the issuance of this Order of Prohibition pursuant to Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations;

NOWHEREFORE, IT IS ORDERED THAT:

1. Richard Somers, Sr. is an institution-affiliated party in that he was the treasurer of the First Credit Union of Scranton, located in Scranton, Pennsylvania.
2. The Stipulation and Consent to the Issuance of this Order of Prohibition is made a part hereof and is incorporated herein by reference.
3. Richard Somers, Sr. is prohibited from participating in any manner in the conduct of the affairs of any federally insured credit union and any other institution as defined in 12 U.S.C. §1786(g)(7).

1. Consideration. The National Credit Union Administration is of the opinion that grounds exist to initiate an administrative prohibition against Richard Somers, Sr. pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Richard Somers, Sr. denies the existence of such grounds and further denies any wrongdoing or that he engaged in any violation of any law or regulation or that he failed to comply with any credit union's policies or procedures. Without any admission against his interest, Richard Somers, Sr. desires to avoid the time, cost and expense of administrative litigation and hereby stipulates and agrees to the following terms in consideration of the forbearance of the National Credit Union Administration Board from conducting an administrative hearing and imposing other remedial sanctions against him.

2. Jurisdiction.

(a) Richard Somers, Sr. is an "institution-affiliated party" within the meaning of Section 206(r) of the Federal Credit Union Act, 12 U.S.C. §1786(r).

(b) Pursuant to the authority vested in the Board of the National Credit Union Administration under Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations, it is an appropriate federal agency to maintain enforcement proceedings against such institution-affiliated party. Therefore, Richard Somers, Sr. is subject to the authority of the National Credit Union Administration to initiate and maintain prohibition proceedings against him.

3. Consent. Richard Somers, Sr. consents to the issuance by the National Credit Union Administration Board of the accompanying Order of Prohibition. He further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of the law.

