

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

_____))
IN THE MATTER OF))
))
REINHOLD WAGNER) Docket No.: 00-06-01
Former Manager, Consultant and)
Board Member of)
Waterside Federal Credit Union)
))
_____)

ORDER OF PROHIBITION

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

WHEREAS, Reinhold Wagner 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.

NOW THEREFORE, IT IS ORDERED THAT:

1. Reinhold Wagner is an institution-affiliated party in that he was a consultant and board member of Waterside Federal Credit Union.
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. Reinhold Wagner 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).
4. This Order of Prohibition shall be effective on the date it is issued.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By: _____ /s/ _____
Layne L. Bumgardner

Regional Director
National Credit Union Administration
Region I

Date: July 13, 2000

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

IN THE MATTER OF

REINHOLD WAGNER
Former Manager, Consultant and
Board Member of
Waterside Federal Credit Union

Docket No.: 00-06-01

STIPULATION AND CONSENT TO ISSUANCE OF
ORDER OF PROHIBITION

The National Credit Union Administration Board ("NCUA Board"), by and through its undersigned counsel, and Reinhold Wagner a former Manager, Consultant and Board member of Waterside Federal Credit Union, Queens, New York hereby stipulate and agree as follows:

1. Consideration. The National Credit Union Administration is of the opinion that grounds exist to initiate an administrative prohibition against Reinhold Wagner pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Reinhold Wagner, denies that any such grounds exist, however, without admitting that said grounds exist (except those set forth as to Jurisdiction in paragraph 2), desires to avoid the time, cost and expense of administrative litigation. Accordingly, Reinhold Wagner consents to the issuance by NCUA Board of an Order of Prohibition ("Order") and hereby stipulates and agrees to the following terms in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by the NCUA Board against Reinhold Wagner arising out of his position as manager, consultant and board member of Waterside Federal Credit Union.

2. Jurisdiction.

