UNITED STATES OF AMERICA NATIONAL CREDIT UNION ADMINISTRATION Alexandria, Virginia

	")	
In the Matter of)	
)	
DOUGLAS R. PACKER,)	NCUA Docket No. 02-0202-V
)	
Respondent	.)	
)	

FINAL ORDER OF PROHIBITION

WHEREAS respondent DOUGLAS R. PACKER ("PACKER"), former chief executive officer of Southeastern Arizona Federal Credit Union located in Douglas, Arizona ("SEAFCU"), was an "institution-affiliated party" of that credit union, as defined by 12 U.S.C. §1786(r);

WHEREAS PACKER has executed a "Stipulation and Consent" to a final order of the NCUA Board, pursuant to 12 U.S.C. §1786(g), permanently barring him from participating in the affairs of any federally-insured financial institution, which "Stipulation and Consent" has been accepted on behalf of the NCUA Board by its counsel;

WHEREAS PACKER has waived his right to an administrative hearing as provided in 12 U.S.C. §1786(g)(4), and has further waived his right to seek judicial review of this Final Order of Prohibition or to otherwise challenge its validity or legality; and

WHEREAS the NCUA Board finds that PACKER's service to or participation in the conduct of the affairs of a federally-insured credit union may pose a threat to the interests of the members of such credit union or may threaten to impair public confidence in such credit union; and

WHEREAS the NCUA Board has delegated authority to its Regional Directors to issue an Order on its behalf when a respondent has consented to issuance of such an Order.

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. PACKER is prohibited from participating in any manner in the conduct of the affairs of any federally-insured credit union, and from continuing or commencing to hold any office, or participate in any manner, in the conduct of the affairs of any insured depository institution; any institution treated as an insured bank under 12 U.S.C. §1818(b)(3) or (4), or as a savings association under 12 U.S.C. §1818(b)(8); any insured institution chartered under 12 U.S.C. §2001 et seq.; any appropriate Federal depository institution regulatory agency; the Federal Housing Finance Board and any Federal home loan bank; and the Resolution Trust Corporation. See 12 U.S.C. §1786(g)(7)(A);

- 2. The "Stipulation and Consent" to issuance of this Order is made a part hereof and is incorporated herein by reference; and
- 3. This Final Order of Prohibition shall be effective and enforceable on the date of set forth below.

IT IS SO ORDERED this <u>21st</u> day of February 2002.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By:	<u>/s/</u>	
•	JANE A. WALTERS	
	Regional Director	
	NCUA Region V	

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STIPULATION AND CONSENT TO FINAL ORDER OF PROHIBITION

The National Credit Union Administration Board ("NCUA Board") and respondent DOUGLAS R. PACKER ("PACKER") hereby stipulate and consent as follows:

- 1. Consideration. The NCUA Board has determined that grounds exist to initiate an administrative proceeding against PACKER seeking an Order of Prohibition barring him from participating in the affairs of any federally-insured financial institution, pursuant to 12 U.S.C. § 1786(g)(1) and (7), and requiring him to pay restitution, pursuant to 12 U.S.C. §1786(e)(3). See also 12 U.S.C. §1829(a). PACKER wishes to cooperate with the NCUA to avoid the time and expense of prospective administrative litigation. Accordingly, in consideration for NCUA's forbearance from conducting a formal investigation, initiating further administrative proceedings against him, and seeking restitution from him, PACKER hereby stipulates and consents to issuance of a Final Order of the NCUA Board permanently barring him from participating in the affairs of any federally-insured financial institution.
 - 2. **Jurisdiction.** PACKER is an "institution-affiliated party" as defined by 12

U.S.C. § 1786(r)(1), in that he formerly was chief executive officer of Southeastern Arizona Federal Credit Union of Douglas, Arizona, a federal credit union as defined by 12 U.S.C. §1752(1). Pursuant to 12 U.S.C. §1786(e) and 12 C.F.R. §747.00 et seq., the NCUA Board is an appropriate Federal Agency to maintain administrative enforcement proceedings against an institution-affiliated party of a federal credit union. Accordingly, PACKER is subject to the authority and jurisdiction of the NCUA Board to initiate and maintain an administrative proceeding seeking a Final Order of Prohibition against him.

- 3. <u>Consent.</u> PACKER consents to issuance by the NCUA Board of a Final Order of Prohibition permanently barring him from participating in the affairs of any federally-insured financial institution. PACKER stipulates that the Final Order is lawful and agrees to comply with its terms upon issuance.
- 4. **Waivers.** PACKER waives his right to an administrative hearing as provided in 12 U.S.C. §§1786(e)(1) and (g)(4), and further waives his right to seek judicial review of the Final Order or otherwise to challenge its validity or legality.
- 5. **Finality.** The Final Order is issued pursuant to 12 U.S.C. §1786(e). Upon issuance by the NCUA Board, the Final Order shall be final and unappealable, and effective and fully enforceable by the NCUA Board.

WHEREFORE, in consideration of the foregoing, DOUGLAS R. PACKER and the NCUA Board, by and through its counsel, hereby execute this "Stipulation and Consent to Final Order of Prohibition" dated as of February <u>13</u>, 2002.

DOUGLAS R. PACKER

5 Earl Drive
501 Earl Drive
Sierra Vista, AZ 85635

I have signed this Stipulation and Consent based on your letter of January 25, 2002 stating that I am not admitting any fault or liability and that this will now close this matter and no further proceedings will be brought against me.

NATIONAL CREDIT UNION ADMINISTRATION BOARD