

**UNITED STATES OF AMERICA
NATIONAL CREDIT UNION ADMINISTRATION
Alexandria, Virginia**

In the Matter of)	
)	
DAVID ADDISON)	
)	
Former Employee)	Docket No. 14-0126-R4
Texans Credit Union,)	
Richardson, Texas.)	
)	

**STIPULATION AND CONSENT
TO ISSUANCE OF A CEASE & DESIST ORDER**

David Addison (“Addison”), former employee and institution-affiliated party of Texans Credit union in Richardson, Texas, and the National Credit Union Administration Board (“NCUAB”), acting by and through its Counsel, hereby makes this Stipulation and Consent to Issuance of a Cease & Desist Order (“Stipulation”).

Addison and the NCUAB hereby stipulate and agree as follows:

1. Consideration. The NCUAB is of the opinion that grounds exist to initiate an administrative cease and desist action against Addison pursuant to Section 206 of the Federal Credit Union Act (“FCUA”), 12 U.S.C. § 1786. Addison, 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, Addison consents to the issuance by NCUAB of a Cease & Desist Order (“Order”) in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by NCUAB against Addison arising out of his position or employment with Texans Credit Union.

Exhibit A

2. Jurisdiction. Pursuant to its authority under Section 206 of the FCUA, 12 U.S.C. § 1786, the NCUAB is the appropriate Federal agency to maintain an administrative action against an “institution-affiliated party.” Addison is an “institution-affiliated party” within the meaning of Section 206(r) of the FCUA, 12 U.S.C. § 1786(r). Accordingly, Addison only admits the jurisdiction of the NCUAB over him and over the subject matter of this action.

3. No Admission or Liability. Addison consents to the issuance by the NCUAB of this Stipulation and related Order solely in consideration of the settlement, compromise and resolution of the pending litigation and all potential administrative claims and charges that have been or might be asserted by the NCUAB against Addison. Addison admits no liability in connection with such claims that have or may have been asserted against him and the NCUAB acknowledges that Addison’s consent and settlement is in no way an admission of liability or wrongdoing.

3. Consent. Addison consents to the issuance by the NCUAB of the accompanying Order containing the following terms and conditions:

Effective immediately, Addison shall not become an employee of, hold any office in, or serve as a board member of any federally-insured credit union or credit union service organization.

4. Waivers. Addison waives his right to an administrative hearing provided by Section 206 of the FCUA, 12 U.S.C. § 1786. Addison further waives his right to seek judicial review of the Order, or otherwise challenge the validity or legality of the Order.

5. Other Actions. Pursuant to this Stipulation, NCUAB releases, discharges, and otherwise settles all administrative claims whether known or unknown that it has or could have against Addison arising out of his role as an institution affiliated party of Texans Credit Union.

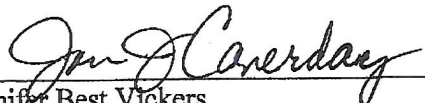
6. Finality. Addison consents to the issuance of the Order, and agrees to comply with all of its terms. The Order complies with all requirements of law, and is issued pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. § 1786. Upon its issuance, the Order is final, effective and fully enforceable by the NCUAB. The laws of the United States of America govern the construction and validity of this Stipulation and the Order, and the section and paragraph headings do not affect the interpretation of this Stipulation or the Order.

WHEREFORE, in consideration of the foregoing, Addison and the NCUAB execute this Stipulation and Consent to Cease & Desist Order.

David Addison

Date

NATIONAL CREDIT UNION ADMINISTRATION BOARD

for 

Jennifer Best Vickers
Trial Attorney
Office of General Counsel

8-21-2014
Date

UNITED STATES OF AMERICA
NATIONAL CREDIT UNION ADMINISTRATION
Alexandria, VA

_____)	
In the Matter of)	
)	
DAVID ADDISON)	
)	Docket No. 14-0126-R4
Former Employee)	
Texans Credit Union,)	
Richardson, Texas.)	
_____)	

ORDER TO CEASE & DESIST

WHEREAS, David Addison (“Addison”) executed a Stipulation and Consent to Issuance of a Cease & Desist Order (“Stipulation”), and agreed and consented to the issuance of this Order to Cease & Desist (“Order”), pursuant to Section 206 of the Federal Credit Union Act (“FCUA”), 12 U.S.C. § 1786, and Part 747 of the National Credit Union Administration Rules and Regulations (“Rules”), 12 C.F.R. § 747, *et seq.*; and

WHEREAS, the National Credit Union Administration Board (“NCUAB”) has jurisdiction over Addison pursuant to Sections 206(e) and (r) of the FCUA; and

WHEREAS, pursuant to the FCUA and the Rules, the NCUAB has authority to issue a final Order where the Respondent consents to the issuance of such an Order; and

WHEREAS, the NCUAB has considered the terms and conditions agreed to in the Stipulation and Consent.

NOW THEREFORE, IT IS ORDERED THAT:

Effective immediately, David Addison shall not become an employee of, hold any office in, or serve as a board member of any federally-insured credit union or credit union service organization.

FURTHERMORE, all technical words or terms used in this Order have meanings defined in the FCUA, the Rules, Title 12 of the United States Code, and any such words or terms undefined in the foregoing have meanings that accord with the best customs and usage in the credit union industry.

FURTHERMORE, this Order against Addison incorporates by reference the Stipulation he executed, and is effective upon its issuance.

IT IS SO ORDERED this 21st day of August, 2014.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By:



C. Keith Morton
Regional Director
NCUA Region IV