

UNITED STATES OF AMERICA  
BEFORE  
THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON, D.C.

_____ )	
In the Matter of )	Docket Nos. 08-012-E-I
)	08-012-CMP-I
SUSAN M. WEST )	
)	Order of Prohibition and Order of
A Former Institution-Affiliated )	Assessment of Civil Money Penalty
Party of Compass Bank, )	Issued Upon Consent Pursuant to
Birmingham, Alabama )	Sections 8(e) and 8(i) of the Federal
_____ )	Deposit Insurance Act, as Amended

WHEREAS, pursuant to sections 8(e), 8(i)(2) and 8(i)(3) of the Federal Deposit Insurance Act, as amended (the “FDI Act”), 12 U.S.C. §§ 1818(e), (i)(2) & (i)(3), the Board of Governors of the Federal Reserve System (the “Board of Governors”) issues this combined Order of Prohibition and Order of Assessment of Civil Money Penalty (the “Order”) upon the consent of Susan M. West, a former employee and institution-affiliated party, as defined in section 3(u) of the FDI Act, 12 U.S.C. § 1813(u), of Compass Bank (the “Bank”), a state member bank;

WHEREAS, West, while employed as a senior vice president and private banking officer at the Bank, allegedly engaged in violations of law, unsafe and unsound banking practices, and breaches of fiduciary duty that resulted in substantial losses to the Bank, including, *inter alia*, West’s (1) receipt of proceeds of loans and other extensions of credit that the Bank made to other borrowers in order to repay herself for a loan she had personally made to related interests of these borrowers; (2) submission of inaccurate and

misleading information in loan files with respect to loans that she approved to uncreditworthy borrowers; and (3) approval of loans to “straw borrowers” to evade the lending limits that the Bank imposed on her personal lending authority.

WHEREAS, by affixing her signature hereunder, West has consented to the issuance of this Order by the Board of Governors and has agreed to comply with each and every provision of this Order, and has waived any and all rights she might have pursuant to 12 U.S.C. § 1818, 12 CFR Part 263, or otherwise: (a) to the issuance of a notice of intent to prohibit or notice of assessment of civil money penalty on any matter implied or set forth in this Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, terms, validity, effectiveness, or enforceability of this Order or any provision hereof.

NOW THEREFORE, prior to the taking of any testimony or adjudication of or finding on any issue of fact or law implied or set forth herein, and without this Order constituting an admission by West of any allegation made or implied by the Board of Governors in connection with this proceeding, and solely for the purpose of settlement of this proceeding without protracted or extended hearings or testimony:

IT IS HEREBY ORDERED, pursuant to sections 8(e), (i)(2) and (i)(3) of the FDI Act, 12 U.S.C. §§ 1818(e), (i)(2) &(3), that:

1. West, without the prior written approval of the Board of Governors and, where necessary pursuant to section 8(e)(7)(B) of the FDI Act, 12 U.S.C. § 1818(e)(7)(B), another Federal financial institutions regulatory agency, is hereby and

henceforth prohibited from:

(a) participating in any manner in the conduct of the affairs of any institution or agency specified in section 8(e)(7)(A) of the FDI Act, 12 U.S.C.

§ 1818(e)(7)(A), including, but not limited to, any insured depository institution or any holding company of an insured depository institution;

(b) soliciting, procuring, transferring, attempting to transfer, voting or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in section 8(e)(7)(A) of the FDI Act, 12 U.S.C.

§ 1818(e)(7)(A);

(c) violating any voting agreement previously approved by any Federal banking agency; or

(d) voting for a director, or serving or acting as an institution-affiliated party, as defined in section 3(u) of the FDI Act, 12 U.S.C. § 1813(u), such as an officer, director or employee, in any institution described in section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A).

IT IS HEREBY FURTHER ORDERED, pursuant to section 8(i) of the FDI Act, 12 U.S.C. § 1818(i), that:

2. West shall forfeit and pay a civil money penalty in the amount of \$15,000.
3. The civil money penalty paid by West pursuant to this Order shall be remitted in full prior to the date this Order becomes effective, payable to “the Board of Governors of the Federal Reserve System” and forwarded with an executed copy of this Order to Jennifer J. Johnson, Secretary of the Board, Board of Governors of the Federal

Reserve System, Washington, DC, 20551, or, alternatively, by Fedwire transfer to the Federal Reserve Bank of Richmond, ABA No. 05 1000033, beneficiary, Board of Governors of the Federal Reserve System. The Board of Governors or the Federal Reserve Bank of Richmond on its behalf shall remit the funds to the United States Treasury as required by statute.

4. No portion of the penalty paid pursuant to this Order shall be, directly or indirectly, paid, advanced, reimbursed or otherwise funded by Bank.

5. All communications regarding this Order shall be addressed to:

(a) Richard M. Ashton, Esq.  
Deputy General Counsel  
Board of Governors of  
the Federal Reserve System  
20<sup>th</sup> & C Sts. N.W.,  
Washington, DC 20551

(b) Ms. Susan M. West  
9456 Thornberry Lane  
Dallas, Texas 75220

With a copy to:

Daniel K. Hagood, Esq.  
Fitzpatrick Hagood Smith & Uhl LLP  
Chateau Plaza, Suite 1400  
2515 McKinney Avenue  
Dallas, Texas 75201

6. Any violation of this Order shall separately subject West to appropriate civil or criminal penalties, or both, under sections 8(i) and (j) of the FDI Act, 12 U.S.C §§ 1818(i) and (j).

7. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any other Federal or state agency or department, from taking any other action affecting West; provided, however, that the Board of Governors shall not take any further action against West relating to the matters addressed by this Order based upon facts presently known by the Board of Governors.

8. Each provision of this Order shall remain fully effective and enforceable until expressly stayed, modified, terminated, or suspended in writing by the Board of Governors.

By order of the Board of Governors of the Federal Reserve System, effective this 19<sup>th</sup> day of June, 2008.

BOARD OF GOVERNORS OF THE  
FEDERAL RESERVE SYSTEM

          \s\            
Susan M. West

By:           \s\            
Jennifer J. Johnson  
Secretary of the Board