

FEDERAL RESERVE press release



For immediate release

May 30, 1997

The Federal Reserve Board today announced the issuance of an Order of Assessment of a Civil Money Penalty against Toshihiko Araki, an officer and institution-affiliated party of the New York Branch of The Bank of Yokohama, Ltd., Yokohama, Japan.

Mr. Araki, without admitting to any allegations, consented to the issuance of the Order in connection with his alleged misstatement to a Reserve Bank supervisory official regarding his wire transfer authority.

Mr. Araki paid a civil money penalty of \$5,000.

A copy of the Order is attached.

Attachment

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

In the Matter of)	Docket No. 97-008-CMP-I
Toshihiko Araki)	
Eastchester, New York)	
An Officer and Institution-)	Order of Assessment of a
Affiliated Party of)	Civil Money Penalty Issued
THE BANK OF YOKOHAMA, LTD.)	Upon Consent Pursuant to the
Yokohama, Japan)	Federal Deposit Insurance Act,
)	as Amended
THE BANK OF YOKOHAMA, LTD.)	
NEW YORK BRANCH)	
New York, New York)	
)	
)	

WHEREAS, pursuant to section 8(i) of the Federal Deposit Insurance Act, as amended (the "FDI Act") (12 U.S.C. 1818(i)), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this consent Order of Assessment of a Civil Money Penalty (the "Order") against Toshihiko Araki ("Araki"), an officer and institution-affiliated party, as defined in sections 3(u) and 8(b)(4) of the FDI Act (12 U.S.C. 1813(u) and 1818(b)(4)), of the New York branch of the Bank of Yokohama, Ltd., Yokohama, Japan, a foreign bank, in connection with Araki's alleged misstatement to a Reserve Bank supervisory official regarding his wire transfer authority;

WHEREAS, by affixing his signature hereunder, Araki has consented to the issuance of this Order by the Board of Governors and consented to comply with each and every provision of this Order, and waived any and all rights he might have otherwise pursuant to 12 U.S.C. 1818 or 12 C.F.R. Part 263, or otherwise (a) to the issuance of a notice of assessment of a civil money penalty; (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, validity, effectiveness, collectibility 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 herein, and without this Order constituting an admission of any allegation made or implied by the Board of Governors in connection herewith, and solely for the purpose of settlement of this matter without protracted or extended hearings or testimony:

IT IS HEREBY ORDERED, pursuant to section 8(i) of the FDI Act, that:

1. (a) Araki is assessed and shall forfeit and pay as hereinafter provided a civil money penalty in the sum of \$5,000 for his alleged misstatement to a Reserve Bank supervisory official regarding his wire transfer authority.

(b) No portion of Araki's civil money penalty shall be, directly or indirectly, paid, advanced, reimbursed or otherwise funded by the Bank of Yokohama, Ltd., its New York branch, or any affiliates thereof.

3. The penalty assessed by this Order shall be remitted in full, at the time of Araki's execution of this Order, payable to the "Board of Governors of the Federal Reserve System, and forwarded, with Araki's executed copy of this Order, to William W. Wiles, Secretary of the Board, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, who shall make remittance of the same to the Treasury of the United States as required by statute.

4. The provisions of this Order shall not bar, estop or otherwise prevent the Board of Governors, or any federal or state agency or department from taking any other action affecting

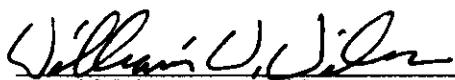
Araki; provided, however, that the Board of Governors shall not take any further action against Araki based upon any information presently known to the Board of Governors relating to the matters addressed by this Order.

By order of the Board of Governors of the Federal Reserve System, effective this 23rd day of May 1997.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM



Toshihiko Araki

By: 

William W. Wiles
Secretary of the Board