

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

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In the Matter of)	Docket No. 98-028-B-HC
B.O.T. Corporation, N.V.)	98-028-CMP-HC
Curacao, Netherlands Antilles)	Order issued Upon Consent
)	Pursuant to the Federal
)	Deposit Insurance Act, as
-----)	Amended

WHEREAS, pursuant to sections 8 (b) and 8 (i) of the Federal Deposit Insurance Act, as amended (the "FDI Act") (12 U.S.C. Sec. 1818 (b) and (i), and section 8 (b) of the Bank Holding Company Act of 1956, as amended (the "BHC Act") (12 U.S.C. Section 1847 (b)), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this Order (the "Order") with respect to B.O.T. Corporation, N.V., a Netherlands Antilles Corporation ("BOT");

WHEREAS, on November 4, 1998, the Board of Governors issued a Notice of Charges and of Assessment of Civil Money Penalties, and Notice of Preliminary Determination of Control against BOT and James T. Riady (the "Notice"), alleging the occurrence of a continuing violation of the BHC Act as a result of BOT indirectly acquiring more than 25 percent of the voting shares of Lippo Bank, Los Angeles, California, a state-chartered, non-member bank (the "Bank") and controlling the Bank by exercising a controlling influence over the management or policies of the Bank, as defined in Section 2 of the BHC Act (12 U.S.C. Sec. 1841 (a) (2) (C));

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WHEREAS, BOT and James T. Riady deny and dispute the foregoing allegations and deny that BOT ever directly or indirectly acquired any voting securities of the Bank, or even exercised, or had the power to exercise, a controlling influence over the management or policies of the Bank, as defined above, and deny and dispute that there is a continuing violation of the BHC Act;

WHEREAS, this Order resolves the proceeding initiated by the Notice, and BOT, by executing this Order, does not admit or deny any wrongdoing or liability with respect to any allegations or claims concerning itself or James T. Riady;

WHEREAS, on ~~January~~ January ____, 1999, the board of directors of BOT adopted appropriate resolutions authorizing and directing the undersigned to enter into this Order on behalf of BOT to consent to the issuance of this Order by the Board of Governors and to BOT's compliance with each and every provision that pertains to BOT, and to accept a capital contribution from its shareholders for the purpose of funding the monetary obligation of BOT as stated in this Order;

WHEREAS, BOT waives any and all rights pursuant to 12 U.S.C. Sec. 1818, or 12 C.F.R. Part 263, or otherwise: (a) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (b) to obtain judicial review of this Order, (c) to challenge or contest in any manner the basis, issuance, validity, effectiveness, collectibility or enforceability of this Order or any provision hereof;

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NOW, THEREFORE, before the taking of any testimony of, adjudication of, or finding on any issue of fact or law in the above identified proceeding and without this Order constituting an admission 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;

IT IS HEREBY ORDERED, pursuant to sections 8 (b) and 8 (i) of the FDI Act and 8 (b) of the BHC Act:

1. BOT shall submit to the Board of Governors an acceptable written plan within 300 days of this Order under which at least 98 percent of the voting shares of the Bank are divested to independent third parties. The written plan shall, at a minimum, ensure full compliance with the provisions of the BHC Act and all other applicable federal and state laws by BOT. During the term of this Order, BOT shall comply fully with the plan and shall not amend or rescind it without the prior written approval of the Board of Governors. BOT shall furnish the Board of Governors with written progress reports every 90 days from the date of this Order until the divestiture is complete.

2. BOT shall not, directly or indirectly, engage in any violation of the BHC Act.

3. BOT shall pay a civil money penalty in the amount of \$ 300,000.

4. BOT shall also pay as a civil money penalty any profit, which means the amount, if any, by which the proceeds from the sale of the Bank, less the costs of sale incurred in the ordinary course, exceed \$ 30 million. *cu*

5. The civil money penalty agreed to be paid pursuant to this Order shall be sent by wire transfer to the account of the Board of Governors which shall make remittance to the Treasury of the United States as required by statute.

6. Each provision of this Order shall remain effective and enforceable until stayed, modified, terminated or suspended by the Board of Governors.

7. For purposes of this Order, the Board of Governors delegates to the General Counsel the authority to grant the approvals required by the Board of Governors pursuant to the provisions of this Order.

8. 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 regarding the ownership of the Bank, provided, however, the Board of Governors shall not take any further action against BOT or James T. Riady based upon any information presently known to the Board of Governors concerning the matters addressed in this proceeding.

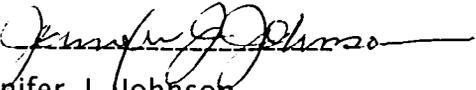
By order of the Board of Governors of the Federal Reserve System, this 21st day of May, 1999.

B.O.T. Corporation, N.V.

Board of Governors of the
Federal Reserve System

By: 

Ganesh Grover, Attorney in Fact

By: 
Jennifer J. Johnson
Secretary of the Board