

**UNITED STATES OF AMERICA**  
**BEFORE THE**  
**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**  
**WASHINGTON, DC**

_____	)	
In the Matter of	)	
	)	
Eduardo Del Rio	)	Order of Prohibition Issued Upon
	)	Consent Pursuant to the Federal
Institution-Affiliated	)	Deposit Insurance Act,
Party of	)	As Amended
	)	
Deutsche Bank	)	Docket No. <u>02-008-E-I</u>
New York, New York	)	
	)	
A State Member Bank	)	
_____	)	

**WHEREAS**, pursuant to Sections 8(e) and (i)(3) of the Federal Deposit Insurance Act, as amended (12 U.S.C. § 1818(e) and (i)(3) (the "FDI Act")), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this Order of Prohibition (the "Order") against Eduardo Del Rio ("Eddie Del Rio"), a former employee 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 Deutsche Bank, AG ("DB"), New York, New York, a State-chartered bank and a member of the Federal Reserve System, relating to Del Rio's violations of law, unsafe and unsound banking practices, and breaches of his fiduciary duty to DB and its customers in connection with his embezzlement of approximately \$ 8.5 million in client funds for his personal use; and

**WHEREAS**, by affixing his signature hereunder, Del Rio has consented to the issuance of this Order by the Board of Governors and has consented to comply with each and every provision of this Order, and has waived any and all rights he might have pursuant to 12 U.S.C. § 1818 or 12 C.F.R. Part 263, or otherwise (a) to the issuance of a notice of intent to prohibit on any matter 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 matter the basis, issuance, validity, terms, 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 Del Rio 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 matter without protracted or extended hearings or testimony:

**IT IS HEREBY ORDERED**, and Del Rio hereby agrees that, pursuant to Sections 8(e), (i)(3), and (j) of the FDI Act, 12 U.S.C. §§ 1818(e), (i)(3), and (j) that:

1. Del Rio, without 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 institution regulatory agency, shall not:

(a) Participate 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, Deutsche Bank, its successors or assigns, or any other insured depository institution or holding company thereof;

(b) solicit, procure, transfer, attempt to transfer, vote or attempt 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;

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

(d) vote for a director, or serve or act as an institution-affiliated party, as defined in Section 3(u) of the FDI Act, such as an officer, director, or employee in any institution described in Section 8(e)(7)(A) of the FDI Act.

2. All communications regarding this Order shall be sent to:

(a) Mr. Brian Peters  
Senior Vice President  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045

and a copy to:

(b) Martin C. Grant, Esq.  
Legal Department  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045

(b) Brian E. Maas, Esq.  
Frankfurt Garbus Krunit Klein & Slez, PC  
488 Madison Avenue  
New York, NY 10022

3. Any violations of this Order shall separately subject Del Rio to appropriate civil or criminal penalties or both under Sections 8(i) and (j) of the FDI Act, 12 U.S.C. §§ 1818(b)(i) and (j).

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

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

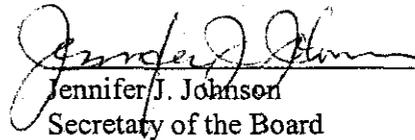
By order of the Board of Governors of the Federal Reserve System,  
effective this 5 day of November, 2002.

BOARD OF GOVERNORS OF THE  
FEDERAL RESERVE SYSTEM



Eddie Del Rio

By:

  
Jennifer J. Johnson  
Secretary of the Board

#72216