



**FEDERAL  
RESERVE  
BANK  
of ATLANTA**

**CHAPELLE D. DAVIS**  
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February 18, 2015

Mr. Frank Alfred Baker  
Register Number: 22601-017  
FPC Montgomery  
Federal Prison Camp  
Maxwell Air Force Base  
Montgomery, AL 36112

Re. Criminal Conviction – Prohibition from Banking Industry

Dear Mr. Baker:

The Federal Reserve Bank of Atlanta has become aware that you were convicted after trial of one count of conspiracy to commit wire fraud, make a false statement to the FDIC, and make a false claim against the United States, three counts of wire fraud, two counts of false statement to the FDIC, and one count of false claim against the United States, in connection with your role as an attorney for Coastal Community Investments, Inc., Panama City Beach, Florida. A copy of your judgment of conviction is attached. Because you have been convicted of crimes involving dishonesty or breach of trust, you are automatically subject to the prohibitions set forth in Section 19 of the Federal Deposit Insurance Act, as amended (“Section 19”) (12 U.S.C. § 1829) for banking organizations and in Section 205 of the National Credit Union Act, as amended (“Section 205(d)”) (12 U.S.C. § 1785(d)) for insured credit unions.

Section 19 and Section 205(d) prohibit you from becoming or continuing as an institution-affiliated party with respect to any of the banking organizations or credit unions described below. This means that you may not, among other things, act as an employee, officer, director, or agent of these banking organizations or credit unions. Nor may you otherwise participate, directly or indirectly, in the conduct of the affairs of any of these organizations. You are also prohibited from directly or indirectly owning or controlling any insured depository institution or holding company. These statutes do not prohibit you from being a normal, arms-length customer of a banking organization or credit union, such as having a loan, checking or savings account.

The prohibitions of Section 19 and Section 205(d) cover all insured depository institutions, including, but not limited to, any bank, savings association or credit union, and their holding companies, as well as Edge corporations and Agreement corporations. The Federal Deposit Insurance Corporation may grant written consent for you to engage in otherwise prohibited conduct with respect to insured depository institutions, and the Federal Reserve may

grant written consent with respect to bank and savings and loan holding companies and Edge and Agreement corporations. The National Credit Union Administration Board may grant consent for insured credit unions. The automatic prohibition does not cover non-bank subsidiaries of bank holding companies or uninsured branches or agencies of foreign banks, unless the appropriate federal banking agency takes further action against you.

Should you engage in prohibited conduct without obtaining the required consent from the appropriate agency, you could be subject to daily criminal fines of up to \$1,000,000 or up to five years imprisonment.

This letter will be posted on the website of the Board of Governors of the Federal Reserve System. If you believe that the prohibitions of Section 19 and Section 205(d) do not apply to you, because, for example, your conviction has been reversed on appeal, or for any other reason, please contact me in writing at this Reserve Bank.

Sincerely,

Signed by Chapelle D. Davis

cc: Mr. John Kuray, Senior Counsel, Board of Governors, Federal Reserve System  
Special Activities Section, Division of Supervision, Federal Deposit Insurance Corporation  
Ms. Myra Toeppe, Director, Region 3, National Credit Union Administration  
Mr. Drew J. Breakspear, Commissioner, State of Florida, Office of Financial Regulation  
Ms. Gayle Littleton, Assistant United States Attorney, Northern District of Florida  
James Judkins, Esquire, Judkins, Simpson & Schulte, P.A.  
Larry Simpson, Esquire, Judkins, Simpson & Schulte, P.A.  
Mr. Chan White, Director, Supervision and Regulation, Federal Reserve Bank of Atlanta  
Ms. Robin Ratliff, Assistant Vice President, Public Affairs, Federal Reserve Bank of Atlanta

Judgment and Disposition, dated September 21, 2014, concerning *United States of America v. Frank Alfred Baker*, Case No. 5:13-CR-00026-RS-EMT-3, in the United District Court for the Northern District of Florida Panama City Division on file.