

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

In the Matter of)	Docket No. 06-019-E-I
)	
TRAMPAS B. RIGGS)	Order of Prohibition
)	Issued Upon Consent
A Former Employee and)	Pursuant to Section 8(e)
Institution-Affiliated Party of)	of the Federal Deposit
Regions Bank, Birmingham, Alabama)	Insurance Act, as Amended
)	

WHEREAS, pursuant to sections 8(e) and (i)(3) of the Federal Deposit Insurance Act, as amended (the “FDI Act”) (12 U.S.C. §§ 1818(e) and (i)(3)), the Board of Governors of the Federal Reserve System (the “Board of Governors”) issues this consent Order of Prohibition (the “Order”) against Trampas B. Riggs (“Riggs”), a former employee and institution-affiliated party, as defined in section 3(u) of the FDI Act (12 U.S.C. § 1813(u)), of Regions Bank, Birmingham, Alabama (the “Bank”), a state member bank;

WHEREAS, when Riggs was employed by an Orlando, Florida branch of the Bank, he allegedly participated in violations of law, unsafe or unsound practices, and breaches of fiduciary duty in connection with his falsification of the Bank’s books and records and false statements to Bank officials relating to (a) a mortgage he obtained from the Bank, and (b) his use of the mortgage proceeds to fraudulently purchase real property (the “Property”) that a Bank mortgage applicant (the “Buyer”) had an option to purchase, without the knowledge or consent of the seller or the Buyer;

WHEREAS, Riggs was terminated from his position as a loan officer at the Bank;

WHEREAS, to resolve a civil lawsuit brought against him Riggs subsequently transferred the Property to the Buyer, and has repaid the mortgage proceeds he used to purchase the Property without retaining any financial benefit; and

WHEREAS, by affixing his signature hereunder, Riggs 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 he might otherwise 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 prohibition 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 Riggs 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 hearings or testimony:

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

1. Riggs, 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 institution regulatory agency, is hereby and henceforth prohibited:

(a) from 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, holding company of any insured depository institution, or non-bank subsidiary of any such holding company;

(b) from 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) from violating any voting agreement previously approved by any federal banking agency; and

(d) from voting for a director, or serving or acting as an institution-affiliated party, 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)).

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

(a) Mr. John H. Atkinson
Assistant Vice President
Department of Banking Supervision and Regulation
Federal Reserve Bank of Atlanta
1000 Peachtree Street, N.E.
Atlanta, GA 30309-4470

(b) Irwin N. Sperling, Esq.
Attorney at Law
1212 E. Ridgewood Street
Orlando, FL 32803

3. Any violation of this Order shall separately subject Riggs 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)).

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

5. This Order, and each and every provision hereof, is and 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 effective this 19th day of June, 2006.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

(signed)

Trampas B. Riggs

By: (signed)

Jennifer J. Johnson
Secretary of the Board