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Post Office Box 27622 • Richmond, VA 23261
Office 804-697-8000 • www.richmondfed.org

April 14, 2025

Via Federal Express

Mr. Robert Brian Thompson
REDACTED
Moseley, Virginia 23120

Re: Criminal Conviction – Prohibition from Banking Industry

Dear Mr. Thompson:

The Federal Reserve Bank of Richmond (“Reserve Bank”) has become aware that you were convicted upon a plea of guilty of one count of insider trading, in violation of 15 U.S.C. §§ 78j(b) and 78ff and 17 C.F.R. § 240.10b-5, and one count of making false statements, in violation of 18 U.S.C. § 1001(a)(2), in connection with your employment by this Reserve Bank. A copy of your judgment of conviction is attached. Because you have been convicted of a crime 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

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Deposit Insurance Corporation may grant written consent for you to engage in otherwise prohibited conduct with respect to insured depository institutions, and the Board of Governors of the Federal Reserve System ("Board") 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 affiliation with a nonbank subsidiary of a bank holding company that is not itself a bank holding company, a nonbank subsidiary of a savings and loan holding company that is not itself a savings and loan holding company, 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 Board's website. 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,

REDACTED

Lisa White
Executive Vice President

cc: John S. West, Esq., Troutman Pepper Locke LLP (via email)
Legal-Section19Letters@frb.gov

Judgment in a Criminal Case, dated March 26, 2025, concerning *United States v. Robert Brian Thompson*, Case No. 3:24-cr-00164-MHL, in the United States District Court for the Eastern District of Virginia, Richmond Division, on file.