



FEDERAL RESERVE BANK *of* CHICAGO

230 SOUTH LASALLE STREET
CHICAGO, ILLINOIS 60604-1413
chicagofed.org

September 5, 2023

Stephen M. Calk

REDACTED

Kenilworth, IL 60043-1253

Re: Criminal Conviction – Prohibition from Banking Industry

Dear Mr. Calk:

Because you were convicted after trial of financial institution bribery and conspiracy to commit financial institution bribery,¹ crimes involving dishonesty or breach of trust, in connection with your association with National Bancorp Holdings, Inc. (“NBH”), Chicago, Illinois, you are automatically subject to the prohibitions set forth in Section 19 of the Federal Deposit Insurance Act, 12 U.S.C. § 1829 (“Section 19”), for financial organizations, and in Section 205 of the National Credit Union Act, 12 U.S.C. § 1785(d) (“Section 205(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 financial organizations described below. That 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. 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 or a 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 Act 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 Board of Governors of the

¹ A copy of your judgment of conviction is attached.

Federal Reserve System (Board) may grant written consent with respect to bank and savings and loan holding companies and Edge Act 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.

Section 19 also prohibits you from directly or indirectly owning or controlling, without the appropriate regulatory consent, any of the foregoing organizations, including any insured depository institution or holding company.

REDACTED

REDACTED

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This letter will be posted on the public website of the Board. 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 Supervision Manager Stephanie Wormack in writing at this Reserve Bank.

Sincerely,
REDACTED

Colette A. Fried
Assistant Vice President
Mergers, Acquisitions & Enforcement

Judgment in a Criminal Case, dated February 7, 2022, concerning *United States v. Stephen M. Calk*, Case No. 1:19-cr-00366-LGS, in the United States District Court for the Southern District of New York on file.