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Federal Reserve Bank of Philadelphia
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December 14, 2021

Scott Andrew Luce
REDACTED
Genesee, Pennsylvania 16923-8971

Re: Criminal Conviction – Prohibition from Banking Industry

Dear Mr. Luce:

The Federal Reserve Bank of Philadelphia has become aware that you were convicted upon a plea of guilty of theft by unlawful taking during your employment with First Citizens Community Bank. A copy of your sentencing sheet 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, 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. 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 Act 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 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 subsidiary of a bank holding company that is not itself a bank holding company, or a 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 public 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,
REDACTED

John Terruso
Counsel

cc:

Jay David Carr, Esq.
Carr Saglimben LLP
235 N. Union Street
Olean, NY 14760-2663

Special Activities Section
Division of Supervision
Federal Deposit Insurance Corporation
550 17th Street N.W.
Washington, D.C. 20429

Director
Department of Supervision for Eastern Region
National Credit Union Administration
1775 Duke Street, Suite 4000
Alexandria, VA 22314

Robert C. Lopez
Director
Pennsylvania Department of Banking and Securities
Bureau of Bank Supervision
17 N. Second Street, Suite 1300
Harrisburg, PA 17101

Legal-Section19Letters@frb.gov

Order, dated October 6, 2021, concerning *Commonwealth of Pennsylvania v. Scott Andrew Luce*, Case No. 215-OF-2019, in the Court of Common Pleas of Potter County on file.