

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

---

In the Matter of	)	
	)	
	)	ORDER GRANTING PERMISSION
	)	TO FILE APPLICATION AND
	)	APPROVING APPLICATION FOR
SAMUEL I. NEMIROVSKY,	)	CONSENT TO PARTICIPATE IN
	)	THE AFFAIRS OF ANY INSURED
	)	DEPOSITORY INSTITUTION
in the Application for	)	
Waiver and Consent to	)	
Participate in the Conduct of	)	
the Affairs of Any Insured	)	FDIC-08-087L
Depository Institution	)	
	)	
	)	

---

The Federal Deposit Insurance Corporation ("FDIC"), having fully considered all the facts and information relating to the application filed pursuant to section 19 of the Federal Deposit Insurance Act ("section 19"), 12 U.S.C. § 1829, by Samuel I. Nemirovsky ("Applicant"), individually, for a waiver of the FDIC policy requirement that an insured depository institution file a section 19 application on his behalf, and for consent to participate directly or indirectly in the affairs of any insured depository institution, has determined that Applicant's request for a waiver should be granted and that Applicant's section 19 application to participate in the affairs of any insured depository institution, should be approved, based upon the following:

- (1) On July 23, 1997, Applicant, twenty-one years old, was charged with conspiracy to distribute and possess with intent to distribute in excess of 50 kilograms, but less than 100 kilograms, of marijuana, a controlled substance, in violation of 21 U.S.C. §§ 841(a)(1) and 846, in the United States District Court for the Western District of Pennsylvania. Applicant pled guilty to the charge and was sentenced on August 19, 1998, to pay a fine of \$100, serve a five year probated sentence, including six months house confinement and six months community confinement, and enter a drug counseling program, which has now concluded.
- (2) During the time of his probation, Applicant attended college, and graduated from Temple University, Philadelphia, Pennsylvania, in 2004, with a Bachelor's degree in Business Administration.
- (3) Applicant is currently employed in the mortgage loan field and has worked in the mortgage production field for the past three years.
- (4) Applicant states that a job offer in October 2007 from an insured depository institution was put on hold when it was advised of Applicant's conviction. Applicant requested that the FDIC waive its policy requiring that a sponsoring insured depository institution submit a section 19 application on his behalf to enable Applicant

to pursue employment with any insured depository institution.

- (5) The FDIC notes that more than 10 years have elapsed since the offense, and he has had no further program entries or convictions subject to section 19.
- (6) The FDIC has determined that Applicant has demonstrated satisfactory evidence of rehabilitation.
- (7) The FDIC believes that Applicant's participation, directly or indirectly, in the conduct of the affairs of any insured depository institution, in any position, does not appear to constitute a threat to the safety and soundness of any insured depository institution, or to the interests of depositors, and that such participation would not threaten to impair public confidence in any insured depository institution.
- (8) The FDIC has determined that the FDIC policy requirement that an insured depository institution file a section 19 application on Applicant's behalf should be waived.

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED, that Samuel I. Nemirovsky, as an individual, shall be permitted to file the section 19 application submitted with respect to the conviction with respect to any insured depository institution, without requiring that the insured depository institution file such an application on Applicant's behalf; and

IT IS FURTHER ORDERED, that the Applicant's section 19 application for consent to participate directly or indirectly in the conduct of the affairs of any insured depository institution is hereby APPROVED, provided that prior to serving in any position, Applicant disclose to any such insured depository institution the FDIC's approval of Applicant's section 19 application by providing the insured depository institution with a copy of this ORDER GRANTING PERMISSION TO FILE APPLICATION AND APPROVING APPLICATION FOR CONSENT TO PARTICIPATE IN THE AFFAIRS OF ANY INSURED DEPOSITORY INSTITUTION; and

IT IS FURTHER ORDERED, that Applicant be covered by a fidelity bond to the same extent as others in similar positions at the subject insured depository institution.

IT IS FURTHER ORDERED, that the permission and approval granted by this ORDER shall apply only to the offense described in paragraph (1), above.

Dated this 8<sup>TH</sup> day of July, 2008.

---

---

Serena L. Owens  
Associate Director  
Division of Supervision and  
Consumer Protection