

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
)	
ARTHUR R. CONNELLY, individually,)	
and as an institution-affiliated)	
party of)	
)	ORDER TO PAY
SOUTH SHORE SAVINGS BANK)	
SOUTH WEYMOUTH, MASSACHUSETTS)	FDIC-09-500k
)	
(INSURED STATE NONMEMBER BANK))	
_____)	

ARTHUR R. CONNELLY ("Respondent") and a representative of the Legal Division of the Federal Deposit Insurance Corporation ("FDIC") executed a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY ("CONSENT AGREEMENT") dated December 22, 2009, whereby Respondent, solely for the purpose of this proceeding and without admitting or denying any violation of law, consented and agreed to pay a civil money penalty in the amount specified below.

After taking into account matters set forth in the CONSENT AGREEMENT and Respondent's willingness to voluntarily reimburse South Shore Savings Bank, South Weymouth, Massachusetts, in the amount of \$250,000 for expenses incurred in connection with the situation underlying this Order to Pay, the FDIC accepts the CONSENT AGREEMENT and issues the following:

ORDER TO PAY

IT IS HEREBY ORDERED, that for the reasons set forth in

paragraph 2 of the CONSENT AGREEMENT, a penalty of \$50,000 be, and hereby is, assessed against Respondent. The civil money penalty may be satisfied by delivering to the FDIC a cashier's check in the amount of \$50,000, made payable to the Treasury of the United States.

IT IS FURTHER ORDERED that Respondent is prohibited from obtaining indemnification from any insured depository institution or any affiliate or institution-affiliated party thereof, for any amounts assessed or paid pursuant to the terms of this ORDER and the CONSENT AGREEMENT.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 27th day of January, 2010.

/s
Patricia A. Colohan
Acting Associate Director
Division of Supervision and
Consumer Protection