

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D. C.

In the Matter of:)	
)	
ROBERT A. HOUDE, individually,)	ORDER OF PROHIBITION FROM
and as an institution-affiliated)	FURTHER PARTICIPATION
party of)	
)	FDIC-09-637e
LOWELL CO-OPERATIVE BANK)	
LOWELL, MASSACHUSETTS)	
(INSURED STATE NONMEMBER BANK))	

ROBERT A. HOUDE ("Respondent") has been advised of the right to receive a Notice of Intention to Prohibit from Further Participation ("Notice") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of law, unsafe or unsound banking practices, and/or breaches of fiduciary duty for which an Order of Prohibition from Further Participation ("Order") may issue, and has been further advised of the right to a hearing on the alleged charges under section 8(e) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(e), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, Respondent entered into a Stipulation and Consent to the Issuance of an Order of Prohibition from Further Participation ("Consent Agreement") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting or denying any

violations of law, unsafe or unsound banking practices, and/or any breaches of fiduciary duty, Respondent consented to the issuance of an Order by the FDIC.

The FDIC considered the matter and determined it had reason to believe that:

(a) Respondent has engaged or participated in violations of law, unsafe or unsound banking practices, and/or breaches of fiduciary duty as an institution-affiliated party of LOWELL CO-OPERATIVE BANK, Lowell, Massachusetts ("Bank");

(b) By reason of such violations of law, practices and/or breaches of fiduciary duty, the Bank has suffered or will probably suffer financial loss or other damage, the interests of the Bank's depositors have been or could be prejudiced and/or Respondent received financial gain or other benefit; and

(c) Such violations of law, practices and/or breaches of fiduciary duty involve personal dishonesty on the part of Respondent or demonstrate Respondent's willful and/or continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such violations of law, practices and/or breaches of fiduciary duty demonstrate Respondent's unfitness to serve as a director, officer, or person participating in the conduct of the affairs or as an institution-affiliated party of the Bank, any other insured depository institution, or any other agency or organization enumerated in

section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A).

The FDIC, therefore, accepts the Consent Agreement and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

1. ROBERT A. HOUDE is hereby, without the prior written approval of the FDIC and the appropriate Federal financial institutions regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D), prohibited from:

(a) participating in any manner in the conduct of the affairs of any financial institution or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(b) soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent or authorization with respect to any voting rights in any financial institution enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved by the appropriate Federal banking agency; or

(d) voting for a director, or serving or acting as an institution-affiliated party.

2. This Order will become effective upon its issuance by the FDIC. The provisions of this Order will remain effective and

enforceable except to the extent that, and until such time as,
any provision of this Order shall have been modified, terminated,
suspended, or set aside by the FDIC.

Pursuant to delegated authority.

Dated this 21st day of June, 2010.

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