

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

)
In the Matter of)
)
THOMAS J. PATTERSON, individually,)
and as an institution-affiliated party of)
)
NOVA BANK)
BERWYN, PENNSYLVANIA)
)
(Insured State Nonmember Bank))
_____)

ORDER OF PROHIBITION
FROM FURTHER PARTICIPATION

FDIC-11-536e

Thomas J. Patterson (“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 or regulation, 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 or regulation, unsafe or unsound banking practices and/or 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 or regulation, unsafe or unsound banking practices, and/or breaches of fiduciary duty as an institution-affiliated party of Nova Bank, Berwyn, Pennsylvania (“Bank”);

(b) By reason of such violations, practices, and/or breaches of fiduciary duty, the Bank has suffered financial loss or other damage; and

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

The FDIC further determined that such violations, practices, and/or breaches of fiduciary duty demonstrate Respondent’s unfitness to serve as a director, officer, person participating in the conduct of the affairs or as an institution-affiliated party of any 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. Thomas J. Patterson 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

