



September 24, 2020

[REDACTED]

Subject: Prohibition of Dan Raduns under Section 19 of the Federal Deposit Insurance Act

Dear [REDACTED]

The Federal Deposit Insurance Corporation (FDIC) has become aware of your client, Dan Raduns', August 28, 2020, guilty plea to one count of Conspiracy to Make a False Statement to a Financial Institution, entered in the United States District Court for the Northern District of Iowa. This offense is covered by Section 19 of the Federal Deposit Insurance Act (FDI Act), 12 U.S.C. § 1829, and its implementing regulation at 12 C.F.R. § 303.220, *et seq.* Section 19 prohibits, except with the prior written consent of the FDIC, any person who has been convicted of any criminal offense involving dishonesty, breach of trust, or money laundering, or who has entered into a pretrial diversion or similar program in connection with such an offense, from becoming or continuing as an institution-affiliated party with respect to any insured depository institution; owning or controlling, directly or indirectly, any insured depository institution; or otherwise participating, directly or indirectly, in the conduct of the affairs of any insured depository institution. Because Section 19 is effective by operation of law, Mr. Raduns is already subject to the law's restrictions, including the prohibition on participating in the affairs of any insured depository institution.

Your attention is directed to Section 19(b) of the FDI Act, 12 U.S.C. § 1829(b), which imposes criminal penalties of up to five years imprisonment and a fine of up to \$1,000,000 upon any person who knowingly violates the restrictions of Section 19.

If you have reason to believe your client's August 28, 2020, guilty plea and sentence is not covered by Section 19 of the FDI Act, please provide a written response to this office within 30 days. After that time period, this letter will be posted and become publicly available on the FDIC website. Should you have a question regarding this matter, please contact Special Activities Case Manager [REDACTED].

Sincerely,

[REDACTED]

James D. LaPierre
Regional Director