



4/2/2021

Mr. Stephen P. Casher

[REDACTED]  
Billings, Montana 59106-8536

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

Dear Mr. Casher:

The Federal Deposit Insurance Corporation (FDIC) has become aware of your June 24, 2020, conviction upon a plea of guilty to bank fraud and money laundering, pursuant to 18 U.S.C. §§ 1344 and 1957, respectively, in the United States District Court, District of Montana. The FDIC is also aware you were sentenced on January 22, 2021, to imprisonment for a term of twelve months and one day and to a \$50,000 fine.

These offenses are 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, 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, you are 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 June 24, 2020, guilty plea 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,

James D. LaPierre  
Regional Director