UNITED STATES OF AMERICA NATIONAL CREDIT UNION ADMINISTRATION NATIONAL CREDIT UNION ADMINISTRATION BOARD

IN THE MATTER OF))	
REINHOLD WAGNER Former Manager, Consultant and Board Member of Waterside Federal Credit Union)))))	Docket No.: 00-06-01
	/	

ORDER OF PROHIBITION

WHEREAS, Reinhold Wagner has executed a Stipulation and Consent to Issuance of an Order of Prohibition, which is accepted and approved by the National Credit Union Administration acting through its counsel; and

WHEREAS, Reinhold Wagner in the Stipulation has consented and agreed to the issuance of this Order of Prohibition pursuant to Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations.

NOW THEREFORE, IT IS ORDERED THAT:

- 1. Reinhold Wagner is an institution-affiliated party in that he was a consultant and board member of Waterside Federal Credit Union.
- 2. The Stipulation and Consent to the Issuance of this Order of Prohibition is made a part hereof and is incorporated herein by reference.
- 3. Reinhold Wagner is prohibited from participating in any manner in the conduct of the affairs of any federally insured credit union and any other institution as defined in 12 U.S.C. §1786(g)(7).
- 4. This Order of Prohibition shall be effective on the date it is issued.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By:	<u>/s/</u>	
-		Layne L. Bumgardner

Regional Director National Credit Union Administration Region I

Date:	<u>July 13, 2000</u>

UNITED STATES OF AMERICA NATIONAL CREDIT UNION ADMINISTRATION NATIONAL CREDIT UNION ADMINISTRATION BOARD

IN THE MATTER OF)	
REINHOLD WAGNER Former Manager, Consultant and Board Member of Waterside Federal Credit Union))))	Docket No.: 00-06-01

STIPULATION AND CONSENT TO ISSUANCE OF ORDER OF PROHIBITION

The National Credit Union Administration Board ("NCUA Board"), by and through its undersigned counsel, and Reinhold Wagner a former Manager, Consultant and Board member of Waterside Federal Credit Union, Queens, New York hereby stipulate and agree as follows:

- 1. <u>Consideration</u>. The National Credit Union Administration is of the opinion that grounds exist to initiate an administrative prohibition against Reinhold Wagner pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Reinhold Wagner, denies that any such grounds exist, however, without admitting that said grounds exist (except those set forth as to Jurisdiction in paragraph 2), desires to avoid the time, cost and expense of administrative litigation. Accordingly, Reinhold Wagner consents to the issuance by NCUA Board of an Order of Prohibition ("Order") and hereby stipulates and agrees to the following terms in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by the NCUA Board against Reinhold Wagner arising out of his position as manager, consultant and board member of Waterside Federal Credit Union.
 - 2. Jurisdiction.

(a) Reinhold Wagner is an "instit Section 206(r) of the Federal Credit Union Act,	tution-affiliated party" within the meaning of 12 U.S.C. §1786(r).
(b) Pursuant to the authority ves Union Administration under Section 206(g) of th §1786(g), and Part 747 of the National Credit U it is an appropriate Federal agency to maintain institution-affiliated party. Therefore, Reinhold V National Credit Union Administration to initiate a against him.	Inion Administration Rules and Regulations, enforcement proceedings against such Vagner is subject to the authority of the
3. <u>Consent</u> . Reinhold Wagner consents to the Administration Board of the accompanying Orde comply with its terms upon issuance and stipular requirements of the law.	er of Prohibition. He further agrees to
4. <u>Waivers</u> . Reinhold Wagner waives his r for in Section 206(g)(4) of the Federal Credit Ur waives his right to seek judicial review of the Or the validity or legality of the Order.	
5. Other Actions. Pursuant to this Stipulation NCUA Board claims, known and unknown, again paragraph 1 of this Stipulation. The Stipulation, compromise, settle, dismiss, resolve, or in any against, or liabilities that arise and that may be Credit Union, or any other federal or state gove NCUA Board.	inst Reinhold Wagner as provided by however, does not release, discharge, way effect any actions, claims, charges or have been brought by Waterside Federal
6. <u>Finality</u> . The Order of Prohibition is issued Credit Union Act, 12 U.S.C. §1786(g). Upon its Administration Board, it shall be a final Order, e National Credit Union Administration.	issuance by the National Credit Union
WHEREFORE, in consideration of the foregoing Credit Union Administration, and Reinhold Wag Issuance of Order of Prohibition.	
By: /s/ Margaret E. McPartlin Trial Attorney Office of General Counsel	/s/ Reinhold Wagner
<u>6/9/00</u> Date	<u>11/15/99</u> Date