

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

_____)	
In the Matter of)	
DENIS KELLEHER,)	Docket No. 01-0701-I
Former Manager of Delta-Wye FCU)	
Dorchester, Massachusetts.)	
_____)	

ORDER OF PROHIBITION

WHEREAS, Denis Kelleher executed a Stipulation and Consent to Issuance of an Order of Prohibition (“Stipulation”), and agreed and consented to the issuance of this Order of Prohibition (“Order”), pursuant to Section 206(g) of the Federal Credit Union Act (“FCUA”), 12 U.S.C. § 1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations (“Rules”), 12 C.F.R. § 747, *et seq.*; and

WHEREAS, pursuant to the FCUA and the Rules, the National Credit Union Administration Board (“NCUAB”) has authority to issue a final Order where the Respondent consents to the issuance of such an Order.

NOW THEREFORE, the NCUAB issues this Order and prohibits Denis Kelleher from participating in any manner in the conduct of the affairs of any federally insured credit union, and from continuing or commencing to hold any office, or participate in any manner, in the conduct of the affairs of any other institution or agency set forth in Section 206(g)(7) of the FCUA, 12 U.S.C. § 1786(g)(7).

FURTHERMORE, all technical words or terms used in this Order have meanings defined in the FCUA, the Rules, Title 12 of the United States Code, and any such words or terms undefined in the foregoing have meanings that accord with the best customs and usage in the credit union industry.

FURTHERMORE, this Order against Denis Kelleher incorporates by reference the Stipulation he executed, and is effective upon its issuance.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

/s/
By: _____
Layne L. Bumgardner, Regional Director

Dated: July 16, 2001

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NATIONAL CREDIT UNION ADMINISTRATION
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In the Matter of)	
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DENIS KELLEHER,)	Docket No. 01-0701-I
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Former Manager of Delta-Wye FCU)	
Dorchester, Massachusetts.)	
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**STIPULATION AND CONSENT
TO ISSUANCE OF AN ORDER OF PROHIBITION**

Denis Kelleher (“Kelleher”), a former manager of Delta-Wye Federal Credit Union, Dorchester, Massachusetts (“Delta-Wye”), and the National Credit Union Administration Board (“NCUAB”), acting by and through its Counsel, hereby make this Stipulation and Consent to Issuance of an Order of Prohibition (“Stipulation”).

Kelleher and the NCUAB hereby stipulate and agree as follows:

1. Consideration. The NCUAB is of the opinion that grounds exist to initiate an administrative prohibition action against Kelleher pursuant to Section 206(g) of the Federal Credit Union Act (“FCUA”), 12 U.S.C. § 1786(g). Kelleher, 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, Kelleher consents to the issuance by NCUAB of an Order of Prohibition (“Order”) in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by NCUAB against Kelleher arising out of his position with Delta-Wye.

2. Jurisdiction. Pursuant to its authority under Section 206 of the FCUA, 12 U.S.C. § 1786, the NCUAB is the appropriate Federal agency to maintain an administrative action against an “institution-affiliated party.” Kelleher is an “institution-affiliated party” within the meaning of Section 206(r) of the FCUA, 12 U.S.C. § 1786(r). Accordingly, Kelleher admits the jurisdiction of the NCUAB over him and over the subject matter of this action

3. Finality. Kelleher consents to the issuance of the Order, and agrees to comply with all of its terms. The Order complies with all requirements of law, and issues pursuant to Section 206 of the FCUA, 12 U.S.C. § 1786. Upon its issuance, the Order is final, effective and fully enforceable by the NCUAB. The laws of the United States of America govern the construction and validity of this Stipulation and the Order, and the section and paragraph headings do not affect the interpretation of this Stipulation or the Order.

4. Waivers. Kelleher waives his right to an administrative hearing provided by Section 206(g)(4) of the FCUA, 12 U.S.C. § 1786(g)(4). Kelleher further waives his right to seek judicial review of the Order, or otherwise challenge the validity or legality of the Order.

5. Other Actions. Pursuant to this Stipulation, Kelleher hereby agrees that the Order is solely for the purpose of settling and resolving NCUAB's claims against him, as provided by paragraph 1 of this Stipulation, and does not affect any actions that may be or have been brought by any other agency or entity other than the NCUAB.

6. Cooperation. Kelleher hereby agrees to fully cooperate with the NCUAB's ongoing investigation of Delta-Wye (Order No. 99-06), including producing requested documents and testimony, if deemed necessary. As such, Kelleher further agrees that the Order Requiring Compliance with Subpoenas (Misc. No. 01-mc-10122-RCL) issued by U.S. District Court for the District of Massachusetts on May 10, 2001, is still outstanding and may be enforced by the NCUAB if Kelleher fails to comply with a subsequent investigation request for documents or his deposition.

WHEREFORE, in consideration of the foregoing, Denis Kelleher and the National Credit Union Administration Board execute this Stipulation and Consent to the Issuance of an Order of Prohibition.

/s/

7/10/01

Denis Kelleher

Date

NATIONAL CREDIT UNION ADMINISTRATION BOARD

/s/

7/12/01

Gerard S. Poliquin
Office of General Counsel

Date