

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

)	
IN THE MATTER OF)	
)	
Cooke B. Christopher)	
An Institution-Affiliated)	Docket No. 00-12-01-VI
Party)	
)	

**STIPULATION AND CONSENT TO ISSUANCE OF
ORDER OF PROHIBITION**

The National Credit Union Administration (NCUA), by and through its undersigned counsel, and Cooke B. Christopher, hereby stipulate and agree as follows:

1. Consideration. The NCUA, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative prohibition / civil money penalty proceeding against Cooke B. Christopher pursuant to Sections 206(g) and 206(k)(2) of the Federal Credit Union Act, 12 U.S.C. §1786(g), (k)(2). Cooke B. Christopher denies that such grounds exist, but desires to avoid the time, cost and expense of such administrative litigation and, without admitting that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of the NCUA from initiating such administrative litigation against him.

2. Jurisdiction.

(a) Cooke B. Christopher was associated with San Clemente Securities “SCS” from on or about January 18, 1995, to on or about June 21, 2000. At all relevant times, Christopher was President and CEO of SCS, as well as owner of approximately 44 percent of the Firm. On or about July 16, 1997, Christopher, acting individually and in his capacity as CEO of SCS, signed a Stipulation and Consent to Issuance of a Cease and Desist Order by the NCUA Board against him. On October 22, 1997, the NCUA Board entered an Order against Christopher, which Order remains in full force and effect. Christopher is an institution-affiliated party as that term is defined in Section 206(r) of the Federal Credit Union Act, 12 U.S.C. §1786(r), and subject to the jurisdiction of the NCUA Board as a result of the entry of the NCUA Board’s Order against him.

(b) Pursuant to Sections 206(g), (k)(1) of the Federal Credit Union Act, 12 U.S.C. §1786(g), (k)(1) and Part 747 of the National Credit Union Administration's Rules and Regulations, 12 C.F.R. Part 747, the NCUA is empowered to maintain enforcement proceedings against federally insured credit unions and institution-affiliated parties. Cooke B. Christopher is subject to the authority of NCUA to initiate and maintain an administrative action against him.

3. Consent. Cooke B. Christopher consents to the issuance by the Board of the NCUA of

ORDER OF PROHIBITION

WHEREAS, Cooke B. Christopher, individually and as President of San Clemente Securities, is an institution-affiliated party; and

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

WHEREAS, Cooke B. Christopher 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's Rules and Regulations, 12 C.F.R. §747;

NOW, THEREFORE, IT IS ORDERED THAT:

1. Cooke B. Christopher is prohibited from further participation, in any manner, in the conduct of the affairs of any federally insured credit union, including but not limited to selling or placing investments with federally insured credit unions or providing investment advice to them.

2. Without the prior written approval of the National Credit Union Administration Board and, if applicable, the appropriate federal financial institutions regulatory agency, Cooke B. Christopher may not participate in any manner in the affairs of any institution(s) or other entity set forth in Section 206(g)(7)(A) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7)(A).

3. The Stipulation and Consent to Issuance of this Order of Prohibition, dated December , 2000, is made a part hereof and is incorporated herein by this reference.

4. This Order of Prohibition shall become effective on the date it is issued.

DATE: 12/18/00

NATIONAL CREDIT UNION ADMINISTRATION BOARD

BY: _____/s/_____

**Robert E. Blatner
Regional Director, Region VI, Pacific
National Credit Union Administration**