

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

In the Matter of)

Nathan Douglas Cranney,)

Docket No. 10-0021-R5

Former Employee/Institution-Affiliated Party of)
Deseret First Federal Credit Union,)
Salt Lake City, Utah)
_____)

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

Nathan Douglas Cranney ("Cranney"), former employee or institution-affiliated party of Deseret First Federal Credit Union, Salt Lake City, Utah, 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").

Cranney 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 Cranney pursuant to Section 206(g) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(g). Cranney, without admitting or denying 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, Cranney 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 Cranney arising out of his position with Deseret First Federal Credit Union.

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." Cranney is an "institution-affiliated party" within the meaning of Section 206(r) of the FCUA, 12 U.S.C. § 1786(r). Accordingly, Cranney admits to the jurisdiction of the NCUAB over him and over the subject matter of this action

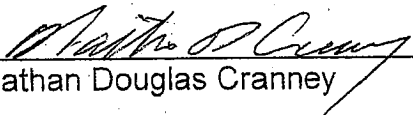
3. Finality. Cranney consents to the issuance of the Order, and agrees to comply with all of its terms. The Order complies with all requirements of law, and is issued pursuant to Section 206 of the FCUA, 12 U.S.C. § 1786. Upon its issuance, the Order is final, effective and fully enforceable by the NCUAB. 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. Cranney waives his right to an administrative hearing provided by Section 206(g)(4) of the FCUA, 12 U.S.C. § 1786(g)(4). Cranney 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, Cranney 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 release, discharge,

compromise, settle, dismiss, resolve, or in any way affect any actions, claims, charges against, or liabilities that arise in connection with his former or current affiliations with Deseret First Federal Credit Union or any affiliate thereof, and that may be or have been brought by any other Federal or state government agency or entity other than the NCUAB.

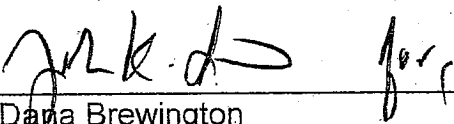
WHEREFORE, in consideration of the foregoing, Cranney and the NCUAB execute this Stipulation and Consent to the Issuance of an Order of Prohibition.



Nathan Douglas Cranney

4/19/2010
Date

NATIONAL CREDIT UNION ADMINISTRATION BOARD



Dana Brewington
Office of General Counsel

6-2-10
Date

UNITED STATES OF AMERICA
NATIONAL CREDIT UNION ADMINISTRATION
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In the Matter of)

Nathan Douglas Cranney)

Docket No. 10-0021-R5

Former Employee/Institution-Affiliated Party of)
Deseret First Federal Credit Union,)
Salt Lake City, Utah)

ORDER OF PROHIBITION

WHEREAS, Nathan Douglas Cranney ("Cranney") 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 Cranney 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 Cranney incorporates by reference the Stipulation he executed, and is effective upon its issuance.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By: *Elizabeth A. Whitehead*
Elizabeth A. Whitehead, Regional Director

Dated: 5/21/2010

CARLIE CHRISTENSEN, Acting United States Attorney (No. 633)
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FILED IN UNITED STATES DISTRICT
COURT, DISTRICT OF UTAH

MAR 17 2010

D. MARK JONES, CLERK
BY [Signature]
DEPUTY CLERK

IN THE UNITED STATES DISTRICT COURT
DISTRICT OF UTAH, CENTRAL DIVISION

UNITED STATES OF AMERICA, : Case No. *2:10-cr-00209-TS*
 :
 Plaintiff, : FELONY INFORMATION
 :
 vs. : Vio.: 18 U.S.C. § 657 (Theft by Credit
 : Union Employee)
 NATHAN DOUGLAS CRANNEY, :
 :
 Defendant. :
 :
 :

The United States Attorney charges:

At all times material to this Felony Information:

Background

1. Defendant NATHAN DOUGLAS CRANNEY resided in Washington County, Utah.
2. Deseret First Credit Union at 616 South River Road in St. George, Utah, employed defendant CRANNEY as a Branch Manager. As Branch Manager, defendant CRANNEY possessed authority to open accounts, receive deposits, and issue checks.
3. As a Branch Manager of Deseret First Credit Union, defendant CRANNEY was an "officer, director, agent, or employee" of Deseret First Credit Union as contemplated by 18

U.S.C. § 657.

4. Deseret First Credit Union was a credit association in which the accounts were insured by the National Credit Union Administration Board.

5. Defendant CRANNEY possessed access to Deseret First Credit Union accounts, including one held under "Steve Cleveland" (no. XXXXXX-5).

6. From around June 2008 until August 2009 defendant CRANNEY knowingly and intentionally embezzled, abstracted, purloined, and willfully misapplied approximately \$88,000.00 intrusted to the custody and care of Deseret First Credit Union.

Count I
18 U.S.C. § 657
(Theft by Credit Union Employee)

7. The United States Attorney incorporates and realleges the factual allegations contained in paragraphs 1 through 6 above.

8. On or about the date identified below, within the Central Division of the District of Utah,

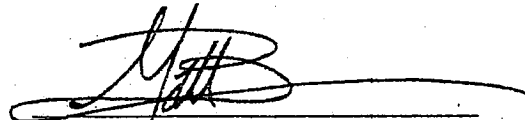
NATHAN DOUGLAS CRANNEY,

defendant herein, being an officer, director, agent, and employee of, or connected in any capacity with Deseret First Credit Union, a credit association whose accounts were insured by the National Credit Union Administration Board, did knowingly and intentionally embezzle, abstract, purloin, and willfully misapply moneys in an amount exceeding \$1,000.00, as alleged below, by issuing an official check for his own use drawn from funds of a savings account not belonging to him (no. XXXXXX01) and depositing the check into an account held under the name "Steve Cleveland" (no. XXXXXX-5), established by defendant but not belonging to him:

Count	Date of Check	Issuer	Payee	Account of Deposit	Amount (approximately)
1	6 August 2009	Deseret First Credit Union	Deseret First Credit Union	#XXXXXXX-5	\$5,000.00

All in violation of 18 U.S.C. § 657.

CARLIE CHRISTENSEN
Acting United States Attorney



MATTHEW L. BELL
Assistant United States Attorney