

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of )	
HYEOKJI ALEX KO, individually, and as )	ORDER OF PROHIBITION
an institution-affiliated party of )	FROM FURTHER
)	PARTICIPATION AND
)	ORDER TO PAY
)	CIVIL MONEY PENALTY
PACIFIC INTERNATIONAL BANK, )	
SEATTLE, WASHINGTON )	
)	FDIC-13-190e
)	FDIC-13-191k
INSURED STATE NONMEMBER BANK )	
_____ )	

Hyeokji Alex Ko (“Respondent”) has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION and a NOTICE OF ASSESSMENT OF A CIVIL MONEY PENALTY (“NOTICE”) issued by the Federal Deposit Insurance Corporation (“FDIC”) detailing the violations of law, unsafe or unsound banking practices, and breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION AND ORDER TO PAY CIVIL MONEY PENALTY, (“ORDER”) may issue, and has been further advised of the right to a hearing on the alleged charges under sections 8(e) and 8(i) of the Federal Deposit Insurance Act (“Act”), 12 U.S.C. §§ 1818(e) and 1818(i), and the FDIC’s Rules of Practice and Procedure, 12 C.F.R. Part 308.

Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION AND ORDER TO PAY CIVIL MONEY PENALTY (“CONSENT

AGREEMENT”) with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting or denying any violations, unsafe or unsound banking practices, or breaches of fiduciary duty, Respondent consented to the issuance of this ORDER by the FDIC.

The FDIC considered the matter and determined it had reason to believe that:

(a) Respondent has engaged or participated in violations, reckless unsafe or unsound banking practices, and/or breaches of fiduciary duty as an institution-affiliated party of Pacific International Bank, Seattle, Washington (the “Bank”);<sup>1</sup>

(b) Such violations, practices, and/or breaches were part of a pattern of misconduct and by reason of such violations, practices, and/or breaches of fiduciary duty the Bank has suffered financial loss or other damage, and/or the interests of the Bank’s depositors have been prejudiced, and/or Respondent received financial gain; and

(c) Such violations, practices, and/or breaches of fiduciary duty involved personal dishonesty on the part of Respondent and/or demonstrated Respondent’s willful or continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such violations, practices, and/or breaches of fiduciary duty demonstrate Respondent’s unfitness to serve as a director, officer, person participating in the conduct of the affairs or as an institution-affiliated party of the Bank, any other insured depository institution, or any other agency or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A).

The FDIC further determined, after taking into account the financial resources and good

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<sup>1</sup> Pacific International Bank was acquired by BBCN Bank, headquartered in Los Angeles, California, on February 15, 2013.

faith of Respondent, the gravity of the violations, practices, and breaches by Respondent, and the history of previous practices and breaches by Respondent, that a civil money penalty is appropriate under section 8(i)(2)(B) of the Act, 12 U.S.C. § 1818(i)(2)(B).

Based on the above, the FDIC accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

1. Hyeokji Alex Ko is hereby prohibited, without the prior written approval of the FDIC and the appropriate federal financial institutions regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D), from:

(a) participating in any manner in the conduct of the affairs of any financial institution or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(b) soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any financial institution enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved by the appropriate Federal banking agency; or

(d) voting for a director, or serving or acting as an institution-affiliated party.

ORDER TO PAY CIVIL MONEY PENALTY

2. Hyeokji Alex Ko is hereby assessed a civil money penalty of Ten Thousand Dollars (\$10,000.00). Respondent shall pay the civil money penalty to the Treasury of the United States. Respondent is prohibited from seeking or accepting indemnification from any insured depository institution for the civil money penalty assessed and paid in this matter.

This ORDER shall become effective upon its issuance by the FDIC. The provisions of this ORDER will remain effective and enforceable except to the extent that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended, or set aside by the FDIC.

Pursuant to delegated authority.

Dated this 30<sup>th</sup> day of December, 2013.

/s/

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Christopher J. Newbury  
Associate Director  
Division of Risk Management Supervision