any matter in the affairs of any depos-
itory institution, will be affirmed, ter-
ninated, or modified. The Comptrol-
er’s decision must include a statement
of reasons supporting the decision. The
Comptroller’s decision is a final and
unappealable order.

(d) A finding of not guilty or other
disposition of the charge on which a
notice of suspension was based does not
preclude the Comptroller from there-
after instituting removal proceedings
pursuant to section 8(e) of the FDIA (12
U.S.C. 1818(e)) and subpart A of this
part.

(e) A removal or prohibition by order
remains in effect until terminated by
the Comptroller. A suspension or prohi-
bition by notice remains in effect until
the criminal charge is disposed of or
until terminated by the Comptroller.

(f) A suspended or removed individual
may petition the Comptroller to recon-
sider the decision any time after the
expiration of a 12-month period from
the date of the decision, but no peti-
tion for reconsideration may be made
within 12 months of a previous peti-
tion. The petition must state specifi-
cally the relief sought and the grounds
thereof, and may be accompanied by a
supporting memorandum and any other
documentation the petitioner wishes to
have considered. No hearing need be
granted on the petition for reconsider-
ation.

§ 19.121 Application for exemption.

An issuer or an individual (officer, di-
rector or shareholder) may submit a
written application for an exemption
order to the Securities and Corporate Practices Division, Office of the Com-
troller of the Currency, Washington,
DC 20219. The application must specify
the type of exemption sought and the
reasons therefor, including an expla-
nation of why an exemption would not
be inconsistent with the public interest
or the protection of investors. The Se-
curities and Corporate Practices Divi-
sion shall inform the applicant in writ-
ing whether a hearing will be held to
consider the matter.

§ 19.122 Newspaper notice.

Upon being informed that an applica-
tion will be considered at a hearing,
the applicant shall publish a notice one
time in a newspaper of general circula-
tion in the community where the
issuer’s main office is located. The no-
tice must state: the name and title of
any individual applicants; the type of
exemption sought; the fact that a hear-
ing will be held; and a statement that
interested persons may submit to the
Securities and Corporate Practices Di-
vision, Office of the Comptroller of the
Currency, Washington, DC 20219, within
30 days from the date of the newspaper
notice, written comments concerning
the application and a written request
for an opportunity to be heard. The ap-
plicant shall promptly furnish a copy
of the notice to the Securities and Cor-
porate Practices Division, and to bank
shareholders.

§ 19.123 Informal hearing.

(a) Conduct of proceeding. The adju-
dicative provisions of the Administra-
tive Procedure Act, formal rules of evi-
dence and subpart A of this part do not
apply to hearings conducted under this
subpart, except as provided in
§19.100(b).