



Monthly Bulletin

Volume 9, Number 10

April 2006

Warning Notice

A warning to cease and desist from doing business in California without a license from the Commissioner of Financial Institutions was issued to Grant Trust Company, 8350 Wilshire Blvd., Suite 200, Beverly Hills, CA, 90211.

Grant Trust Company is not authorized to transact business in the way or manner of a commercial trust company and is not authorized to transact business under a name which contains the word "trust" and indicates the business is that of a commercial trust company pursuant to Chapter 18 of Division 1 of the California Financial Code. All persons who have communicated with Grant Trust Company are asked to contact the Department of Financial Institutions, Legal Division, San Francisco, at (415) 263-8514.

Frank Bushnell Promoted to Assistant Deputy Commissioner

Frank Bushnell was promoted to the position of Assistant Deputy Commissioner, Division of Examinations-Banking, Sacramento Region effective April 28, 2006.

Frank joined the California State Banking Department (now the Department of Financial Institutions) in 1993 as a Bank Examiner in the Sacramento Regional Office, promoted to the position of Senior Examiner in 1999 and performed the duties of Financial Institutions Supervisor in the Sacramento Regional Office in 2006.

Mr. Bushnell received his Bachelor of Science degree in Finance and Business Administration in 1987 from California State University, Fresno, graduated with honors from the Graduate School of Banking at Colorado in 2005 and is a Certified Examiner in Charge.

111 Pine Street, Suite 1100, San Francisco, CA 94111-5613
300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204
1810—13th Street, Sacramento, CA 95814-7118
7575 Metropolitan Drive, Suite 108, San Diego, CA 92108-4421
Consumer Compliance

(415) 263-8500
(213) 897-2085
(916) 322-5966
(619) 682-7227
(800) 622-0620

2006 Financial Institutions Law Now Available

The Banking Law, Industrial Bank Law, Payment Instrument Law, Business and Industrial Development Corporation Law, Savings Association Law, Credit Union Law, Industrial Loan Law and Related Laws as of January 1, 2006 is available in PDF format from the Department of Financial Institutions' (DFI) Web site at <http://www.dfi.ca.gov/lawsreg/>. A CD of the Law is in the process of being mailed to each DFI licensee.

For more information, please contact Patrick Carroll at (415) 263-8559 or by email at pcarroll@dfi.ca.gov

Senior Summit 2006: Protecting and Serving California's Aging Population

The Department of Financial Institutions will be participating in a first-of-its kind event: Senior Summit 2006: Protecting and Serving California's Aging Population on May 12, 2006, at the Sacramento Convention Center.

This Summit, presented by the California Department of Consumer Affairs, will bring together state, federal and local government agencies, community-based organizations and other providers of services to seniors. We will discuss the problems and issues facing California's seniors, how those issues are currently being addressed, and ways to create partnerships to better meet the needs of elderly Californians.

There will be 14 seminars throughout the day, including seminars on privacy and identity theft; consumer and real estate scams that target seniors; elder financial abuse; education, media relations and outreach for non-English speaking seniors; health insurance; and government services to seniors.

We hope you will join us in participating in this FREE all-day summit. Continental breakfast and a boxed lunch will be provided.

For more information about the summit, visit www.seniorsummit.ca.gov . To register, click on the "Register HERE" link.

Commercial Bank Activity

New Bank

Alta California Bank
1951 Webster Street, Oakland, Alameda County
Correspondent: Arnold Grisham
360 – 17th Street, Ste. 150
Oakland, CA 94612
(510) 625-9040
agrisham@altacalbank.com
Filed: 4/24/06

New Bank (Continued)

Fortis Business Bank
Vicinity of Main Street and 17th Street, Santa Ana, Orange County
Correspondent: James H. Avery
James H. Avery Company
P.O. Box 3009
San Luis Obispo, CA 93403
(805) 544-5477
Filed: 4/3/06

Golden Coast Bank
850 Long Beach Boulevard, Long Beach, Los Angeles County
Correspondent: A. Wade Francis
Unicon Financial Services, Inc.
200 Pine Avenue, Suite 610
Long Beach, CA 90802
(562) 495-2040
Filed: 4/4/06

Golden Valley Bank
190 Cohasset Road, Chico, Butte County
(530) 894-1000
Officers: Mark Francis, President and Chief Executive Officer
Dawna Hoofard, Chief Financial Officer
Richard Timmons, Chief Credit Officer
Capitalization: \$15,389,490.00
Opened: 4/24/06

Mega Bank
245 West Valley Blvd., San Gabriel, Los Angeles County
Correspondent: Grace Wickersham
Carpenter & Company
Five Park Plaza, Suite 950
Irvine, CA 92614
Filed: 4/26/06
(949) 261-8888

New Resource Bank
405 Howard Street, City and County of San Francisco
Correspondent: Robert E. Sjogren
Carpenter & Company
Five Park Plaza, Suite 950
Irvine, CA 92614
(949) 261-8888
Approved: 4/10/06

New Bank (Continued)

One America Bank
515 South Flower Street, City and County of Los Angeles
Correspondent: Grace Wickersham
Carpenter & Company
Five Park Plaza, Suite 950
Irvine, CA 92614
(949) 261-8888
Approved: 4/18/06

Merger

Great Eastern Bank, New York, New York, to merge with and into Cathay Bank, Los Angeles
Approved: 4/18/06

Liberty Bank of New York, New York, to merge with and into Wilshire State Bank, Los Angeles
Approved: 3/28/06

NVB Business Bank, Woodland to merge with and into North Valley Bank, Redding
Filed: 4/4/06

Conversion to State Charter

Orange County Business Bank, N.A., Newport Beach to convert from national charter under the name of
Orange County Business Bank
Filed: 4/3/06

Acquisition of Control

Mirae Bancorp to acquire control of Mirae Bank
Filed: 4/4/06

ICB Financial, to acquire control of Western State Bank
Approved: 3/20/06

Orange Community Bancorp to acquire control of Orange Community Bank
Filed: 4/306

Change of Name

Citizens Bank of Nevada County to change its name to Citizens Bank of Northern California
Effected: 4/19/06

Premium Finance Company Activity

New Premium Finance Company

E.T.I. Financial Corporation
2501 E. Chapman Ave, Fullerton, Orange County
Opened: 4/19/06

Security Credit Corporation
1333 Piedra Morada Drive, Pacific Palisades, Los Angeles County
Opened: 4/10/06

Acquisition of Control

Firstbank, to acquire control of UPAC of California, Inc.
Filed: 3/22/06
Approved: 4/4/06

TD Banknorth, National Association, to acquire control of California Flatiron Corp. and FPCAL, Inc.
Filed: 3/23/06

Trust Company Activity

Acquisition of Control

Whittier Trust Company of Nevada to acquire control of Whittier Trust Company
Filed: 4/4/06

Foreign (Other Nation) Bank Activity

New Office

Credit Suisse

- 19200 Von Karman Avenue, Irvine, Orange County (Representative Office)
- 2121 Avenue of the Stars, City and County of Los Angeles (Representative Office)
- 2400 Hanover Street, Palo Alto, Santa Clara County (Representative Office)
- 650 California Street, City and County of San Francisco (Representative Office)

Approved: 4/20/06

Taiwan Cooperative Bank, Ltd.
601 South Figueroa Street, Los Angeles, Los Angeles County (Limited Branch Office)
Filed: 2/17/06
Approved: 4/28/06

Foreign (Other State) Bank Activity

New Facility

Independence Community Bank
1901 Avenue of the Stars, Suite 700, Los Angeles, Los Angeles County
Notified: 4/21/06

Credit Union Activity

Field of Membership

Nine credit unions received approvals to add 16 new fields of membership during March 2006.

Bylaw Amendment

Two credit unions received approval for three bylaw amendments during March 2006.

Variance

Five credit unions received an approval for a request for variance to sections of the California Code of Regulations during March 2006.

Conversion to State Charter

U.S. First Federal Credit Union, San Mateo to convert from federal charter under the name U.S. First Credit Union
Filed: 8/31/05
Approved: 11/22/05
Effected: 4/3/06

Merger

AC Transit Employees Federal Credit Union, Oakland into Oakland Municipal Employees Credit Union, Oakland
Filed: 3/28/06
Approved: 4/13/06

Affinity West Federal Credit Union, Los Angeles with and into Public Works Credit Union, Alhambra
Filed: 3/7/06

Transmitter of Money Abroad Activity

New Transmitter of Money Abroad

Associated Foreign Exchange
Filed: 4/24/06

Nexxo Financial Corporation
Filed 4/25/06

Final Order (Financial Code Section 1818)

Banmetropolitano Corporation, City and County of Los Angeles
Terminated: 4/18/06

BRIAN YUEN
Acting Commissioner of Financial Institutions

Bulletin for Month ended
April 2006, issued pursuant
to Financial Code section 258



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