



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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Texas Department of Banking Commissioner Issues Consent Order Against Charles Coney Burgess

On October 9, 2018, Texas Banking Commissioner Charles G. Cooper issued a Consent Order against Charles Coney Burgess, Chairman of the Board of Directors of Herring Bank, Amarillo, Texas and Herring Bancorp, Inc.

After reviewing credible evidence, the Commissioner determined that Mr. Burgess engaged in a breach of his fiduciary duty, conducted business in an unsafe and unsound manner, and violated Texas Finance Code, Title 3, Subtitle A, or another applicable law of this state, with regards to the affairs of Herring Bank.

The Commissioner found that Mr. Burgess's actions support issuance of the Consent Order, which requires payment of a penalty and reimbursement of the Department's investigative and enforcement costs related to Mr. Burgess's actions. The Consent Order requires him to pay a penalty of \$75,000 and costs of \$161,545.

The Consent Order is effective October 9, 2018, and is final and non-appealable as of that date. Mr. Burgess agreed to the issuance of the Consent Order without admitting any of the charges.

The full text of the [Order](#) can be viewed on the Department's website.