



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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Texas Banking Commissioner Issues Order Against Catana Gray, Prohibiting Further Participation and Ordering the Payment of Restitution

On April 12, 2019, Texas Banking Commissioner Charles G. Cooper issued an Order Prohibiting Further Participation and Ordering the Payment of Restitution (Order) against Catana Gray of Amarillo, Texas. Gray was formerly a Vice President in the Corporate Trust Department at Herring Bank in Amarillo, Texas.

The Order provides that Gray is perpetually prohibited from serving as a director, officer, or employee of a state bank, holding company of a state bank or any other entity chartered, registered, permitted, or licensed by the Banking Commissioner. Gray was also ordered to pay restitution of \$177,690.64.

Gray used funds from a liability account for unclaimed bond redemptions to fund an assortment of inappropriate expenses and fees incurred by the Corporate Trust Department. Gray also received a substantial gift from a vendor, in violation of the Bank's conflict of interest and code of ethics policies.

The Commissioner determined that Gray: (1) intentionally committed or participated in violations of law or regulations, unsafe or unsound practices, and/or breaches of fiduciary duty with regard to the affairs of the Bank; (2) the Bank has suffered or will probably suffer financial loss or other damage and/or Gray received financial gain or other benefit by reason of these actions or likely would have if the actions had not been discovered; and (3) such actions involve personal dishonesty on the part of Gray or demonstrate Gray's willful and/or continuing disregard for the safety and soundness of the Bank.

The Order is effective May 6, 2019 and is final and non-appealable as of that date.

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