

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

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CONFERENCE OF STATE BANK SUPERVISORS,)
)
Plaintiff,)
)
v.)
)
OFFICE OF THE COMPTROLLER)
OF THE CURRENCY,)
)
and)
)
MICHAEL J. HSU, in his official capacity as Acting)
Comptroller of the Currency,)
)
Defendants.)
)
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Civil Action No. 20-03797(DLF)

UNOPPOSED MOTION TO STAY LITIGATION

The Conference of State Bank Supervisors (“CSBS”), Plaintiff in the above action, respectfully requests entry of a Court order staying this action for ninety (90) days. In support thereof, CSBS attests as follows:

1. In his May 19, 2021 testimony to the United States House of Representatives, Acting Comptroller Hsu¹ testified that the OCC is currently reviewing various regulatory standards and pending actions, including the OCC’s framework for chartering national banks. The OCC has represented that it anticipates that this review period will last approximately ninety (90) days and that it does not intend to take any actions to process the application to charter Figure Bank, N.A., or otherwise enable the organization of Figure Bank, N.A., during this review period.

¹ Mr. Hsu assumed the duties of Acting Comptroller of the Currency on May 10, 2021 and is automatically substituted as a party in this case under Rule 25(d) of the Federal Rules of Civil Procedure.

2. Accordingly, CSBS requests a 90-day stay of this litigation, through which CSBS challenges the OCC's authority to accept and approve applications and other filings to organize and charter uninsured national banks, including the Figure Bank, N.A. charter application.

3. A 90-day stay would conserve the Parties' and the Court's resources by avoiding potentially unnecessary briefing and oral argument. Following the conclusion of the 90-day stay, the Parties agree to confer and submit to the Court a Joint Case Status Report addressing the status of the OCC's plans with respect to processing applications for uninsured national bank charters, including the Figure Bank, N.A. charter application, and the Parties' proposed schedule for proceeding with or resolving the present case.

4. OCC consents to the requested relief and stipulations herein.

5. The Parties agree that neither this motion, nor OCC's consent thereto, may be used against any Party as evidence as to the Parties' positions concerning standing or the merits of the claims or defenses in this litigation.

Date: June 15, 2021

Respectfully submitted,

/s/ Jennifer Ancona Semko

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Attorneys for Plaintiff

CERTIFICATE OF SERVICE

I, Jennifer Ancona Semko, hereby certify that on the 15th day of June 2021, a copy of the foregoing was served using the Court’s electronic filing system.

/s/ Jennifer Ancona Semko
Jennifer Ancona Semko

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[PROPOSED] ORDER GRANTING PLAINTIFF’S UNOPPOSED MOTION TO STAY LITIGATION

The Court having considered Plaintiff’s Unopposed Motion to Stay Litigation (the “Motion”), and good cause having been shown, it is hereby ORDERED that all proceedings in the above-captioned matter are STAYED for ninety (90) days;

AND IT IS FURTHER ORDERED that the Parties shall meet and confer following the ninety (90) days and file a joint status report addressing the status of the Office of the Comptroller of the Currency’s plans with respect to processing applications for uninsured national bank charters, including the Figure Bank, N.A. charter application, and the Parties’ proposed schedule for proceeding with or resolving the present case.

SO ORDERED.

The Honorable Dabney L. Friedrich