

	)	
In the Matter of:	)	
	)	
Armando De Leon,	)	
Former Store Manager	)	OCC AA-EC-2024-35
	)	
	)	
TD Bank, N.A.	)	
Wilmington, Delaware	)	
	)	

This matter is before the Comptroller of the Currency (“Comptroller” or “OCC”) on a Recommended Decision of the Administrative Law Judge (“ALJ”) for entry of default and order of prohibition against Armando De Leon (Respondent”), a former employee of TD Bank, N.A., Wilmington, Delaware (“Bank” or “TD Bank”). A Notice of Charges for Order of Prohibition (“Notice”), issued by the OCC pursuant to section 8(e) of the Federal Deposit Insurance Act (“Act”), 12 U.S.C. § 1818(e), seeks an order prohibiting Respondent from further participating in any manner in the conduct of the affairs of any federally insured depository institution, credit union, agency, or entity referred to in section 8(e) of the Act. Upon consideration of the pleadings, the ALJ’s Recommended Decision, and the entire record, the Comptroller concludes that (1) Respondent is in default, and (2) the record supports the conclusion that Respondent should be prohibited from any further participation in the conduct of the affairs of any institution or entity set forth in section 8(e) of the Act. 12 U.S.C. § 1818(e).

I. Factual Summary and Procedural History

The ALJ's Recommended Decision details the uncontested findings of fact giving rise to this Decision. Among those uncontested findings are the following:

Respondent was employed as a branch manager at TD Bank's branch in Hialeah, Florida, from on or around September 10, 2007 until he was terminated on or around January 12, 2021. In 2020 Respondent submitted multiple applications for loans under the Paycheck Protection Program ("PPP")¹ for two Florida limited liability companies he had formed and owned. In these applications he knowingly made false certifications and provided false documentation regarding non-existent employees and payroll expenses.

On or around May 15, 2018 Respondent formed De Leon Group & Associates LLC ("DLGA") as a Florida limited liability company. Respondent was the company's registered agent, manager, President, and sole owner. On or around April 16, 2020 Respondent opened a business account in the name of DLGA at TD Bank. Respondent was the sole signatory for the account.

On or around April 27, 2020 Respondent applied to TD Bank for a PPP loan in the amount of \$43,750 on behalf of DLGA. Respondent knowingly and falsely certified in his PPP loan application that DLGA employed four (4) employees and had average monthly payroll expenses of \$17,500. He also knowingly provided a false Internal Revenue Service ("IRS") Form 941 (Employer's Quarterly Federal Tax Return) for DLGA that reported \$52,500 in fake wages in the first quarter of 2020 for four employees that did not exist. Additionally, Respondent knowingly and falsely certified that DLGA was in operation on February 15, 2020

¹ The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted on March 27, 2020 to provide economic relief to small businesses from the effects of the Coronavirus Pandemic. Section 1102 of the CARES Act established the Paycheck Protection Program ("PPP") to provide fully guaranteed loans under section 7(a) of the Small Business Act. *See generally* 15 U.S.C. § 636(a)(36)-(37).

and that the loan proceeds sought would be used to retain workers and maintain payroll, lease payments, and utility payments. TD Bank did not approve the PPP loan application for DLGA that Respondent submitted to the Bank.

On or around May 2, 2020 while Respondent's PPP application with TD Bank for DLGA was still pending, Respondent submitted an application to a state-chartered insured depository institution ("Bank 2") for a PPP loan in the amount of \$43,750 on behalf of DLGA. The application to Bank 2 contained the same knowingly false certifications about non-existent DLGA employees and fake payroll expenses as in the application he had submitted to TD Bank, as well as the same fake IRS Form 941 for the first quarter of 2020. Bank 2 approved Respondent's application and, on or around May 4, 2020, Respondent as the sole owner of DLGA received \$43,750 in PPP loan proceeds into an account in the name of DLGA at Bank 2.

On or around January 30, 2019 Respondent formed The Vinyard of Florida, LLC, a Florida limited liability company ("Vinyard"). Respondent was the company's registered agent, manager, president, and sole owner. On April 16, 2020 Respondent opened a business checking account at TD Bank in the name of Vinyard. Respondent was the account's sole signatory.

On or around April 27, 2020 Respondent applied to TD Bank for a PPP loan in the amount of \$40,832 on behalf of Vinyard. Respondent knowingly and falsely certified in his PPP loan application that Vinyard employed four (4) employees and had average monthly payroll expenses of \$16,333. He also knowingly provided a false IRS Form 941 for Vinyard that reported \$49,000 in fake wages in the first quarter of 2020 for four employees that did not exist. Additionally, Respondent knowingly falsely certified that the loan proceeds sought would be used to retain workers and maintain payroll, lease payments, and utility payments. TD Bank did not approve the PPP loan application for Vinyard that Respondent submitted to the Bank.

On or around May 1, 2020, while Respondent's PPP application with TD Bank was still pending, Respondent submitted a second application for a PPP loan in the amount of \$40,832 to Bank 2 on behalf of Vinyard. The application to Bank 2 contained the same knowingly false certifications about non-existent DLGA employees and fake payroll expenses as stated in the application he had submitted to TD Bank, as well as the same fake IRS Form 941 for the first quarter of 2020. Bank 2 approved Respondent's application and, on or around May 4, 2020, Respondent as the sole owner of Vinyard received \$40,832 in PPP loan proceeds into an account in the name of Vinyard at Bank 2.

Respondent transferred the PPP loan proceeds received by DLGA and Vinyard to himself and family members and used the PPP loan proceeds for other impermissible payments. He did not use the PPP loan proceeds to retain workers or maintain payroll, lease payments, or utility payments for DLGA or Vinyard.

On or around October 25, 2022 Respondent pleaded guilty to one count of conspiracy to commit wire fraud in violation of 18 U.S.C. § 1349. As part of his plea agreement, Respondent admitted to conspiring to submit fraudulent PPP and Economic Injury Disaster Loan applications.

Service of the OCC's Notice initiating this proceeding was effected on November 22, 2024 when Enforcement Counsel sent the Notice to Respondent by United Parcel Service ("UPS") overnight delivery to Respondent at the Federal Bureau of Prisons at Residential Reentry Management ("RRM") Miami, where he was incarcerated. *See* 12 C.F.R. §§ 19.11(b), 19.18(a). UPS successfully delivered the Notice on November 27, 2024. The Notice was also served on November 27, 2024 by a process server upon a staff member at RRM Miami authorized to accept service for Respondent. Respondent was required to file an Answer to the

Notice within twenty (20) days of service. *See* 12 C.F.R. §§ 19.12, 19.19(a). Respondent failed to file a timely Answer. On April 18, 2025, OCC Enforcement Counsel filed a Motion for Entry of Order of Default and Report on Service of Notice of Charges (“Default Motion”) pursuant to 12 C.F.R. § 19.19(c)(1).

In an Order of Default and Recommended Decision, issued June 3, 2025—as corrected in Notice of Errata to Order No. 2: Order of Default and Recommended Decision issued June 10, 2025—the ALJ found that Respondent had waived his right to appear and contest the allegations in the Notice and that no good cause had been shown for Respondent’s failure to file a timely Answer. *See* 12 C.F.R. § 19.19(c)(1). Accordingly, the ALJ granted the Default Motion and recommended that the Comptroller enter an order permanently prohibiting Respondent from further industry participation pursuant to 12 U.S.C. § 1818(e).

II. Decision

The ALJ’s finding that Respondent is in default based upon his failure to appear is appropriate. Respondent has been provided with adequate notice of this proceeding and opportunity to appear and respond. Based on the record of this proceeding, the Comptroller agrees with the ALJ that Respondent was properly served, *see* 12 C.F.R. § 19.11(b), has failed to file an Answer, *see* 12 C.F.R. § 19.19, and is in default, *see* 12 C.F.R. § 19.19(c)(1).

Moreover, the Comptroller agrees that the uncontested allegations set forth in the Notice meet the standards for prohibition under section 8(e) of the Act. 12 U.S.C. § 1818(e).

Respondent knowingly submitted false tax documentation and false certifications to support applications for PPP loans to cover payroll expenses that did not actually exist for entities of which he was the sole owner, DLGA and Vinyard. He received PPP loan proceeds in accounts that he had opened at Bank 2 in the names of DLGA and Vinyard. Respondent used

the PPP loan proceeds for personal gain and not to retain any workers or maintain any payroll, lease payments, or utility payments for DLGA or Vinyard.

By making false certifications and submitting false documentation to secure PPP loan proceeds, Respondent violated the law,² including 18 U.S.C. § 1344(1) and (2). As a result of the foregoing misconduct, Respondent received a financial gain.³ Respondent's misconduct also involved personal dishonesty.⁴ As the uncontested findings of fact detail, he knowingly submitted false certifications and false documentation containing untrue information as part of his PPP applications on behalf of DLGA and Vinyard. He then knowingly used the loan proceeds for purposes other than what he had certified would be the purposes for which he would use of the loan proceeds.

Accordingly, I find that the requirements for entry of an order prohibiting Respondent from participating in any manner in the conduct of the affairs of any insured depository institution have been met.

² See 12 U.S.C. § 1818(e)(1)(A)(i).

³ See 12 U.S.C. § 1818(e)(1)(B)(iii).

⁴ See 12 U.S.C. § 1818(e)(1)(C)(i).

III ORDER

1. Respondent, Armando De Leon, is hereby prohibited from:
 - a. Participating in any manner in the conduct of the affairs of any institution or agency specified in paragraph (2) of this Order;
 - b. Soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in paragraph (2) of this Order;
 - c. Violating any voting agreement previously approved by the “appropriate Federal banking agency” as defined in 12 U.S.C. § 1813(q); or
 - d. Voting for a director or serving or acting as an “institution-affiliated party” as defined in 12 U.S.C. § 1813(u).
2. The prohibitions in paragraph (1) of this Order apply to the following institutions and agencies:
 - a. any insured depository institution as defined in 12 U.S.C. § 1813(c);
 - b. any institution treated as an insured bank under 12 U.S.C. 1818(b)(3), (b)(4), or (b)(5);
 - c. any insured credit union under the Federal Credit Union Act;
 - d. any institution chartered under the Farm Credit Act of 1971;
 - e. any appropriate Federal depository institution regulatory agency; and
 - f. the Federal Housing Finance Agency and any Federal Home Loan Bank.
3. The prohibitions in paragraphs (1) and (2) of this Order shall cease to apply with respect to a particular institution if Respondent obtains the prior written consent of both the OCC

and the institution's "appropriate Federal financial institutions regulatory agency" as defined in 12 U.S.C. § 1818(e)(7)(D).

4. This Order shall remain effective and enforceable except to the extent that, and until such time as, any provisions have been modified, terminated, suspended, or set aside by the OCC.

SO ORDERED.

JONATHAN V. GOULD
COMPTROLLER OF THE CURRENCY