

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
OF THE STATE OF CALIFORNIA

In the Matter of )  
 )  
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 )  
 MARY LYNN PETERSON ) CEASE AND DESIST ORDER  
 ) (Fin. Code § 581)  
 )  
 )  
 )

1. At all relevant times, Mary Lynn Peterson (“Respondent”) was an employee of Silvergate Bank, a California state-chartered bank licensed by the Department of Business Oversight.

2. On or about December 19, 2019, the Federal Reserve Bank of San Francisco and Department of Business Oversight jointly issued a report of commercial bank examination (“Report of Examination”) to Silvergate Bank.

3. On or before September 1, 2020, Respondent disclosed confidential information contained in the Report of Examination to a third party who is not a director, officer, employee, attorney, accountant, or consultant of Silvergate Bank.

4. Financial Code section 159 defines “confidential information” to include, in part, examination, operating, condition, or any other reports prepared by, on behalf of, or for the use of, the Commissioner of Business Oversight (“Commissioner”).

5. Financial Code section 452 states, in part, that employees of a licensee of the Department of Business Oversight may not disclose in any manner to any person confidential information received from the Commissioner.

6. Based on the foregoing, the Commissioner is of the opinion that Respondent violated Financial Code section 452 by disclosing confidential information received from the Commissioner.

7. Further, the Commissioner is of the opinion that the disclosure of the confidential information in the Report of Examination may prejudice the interests of the shareholders, creditors, and customers of Silvergate Bank.

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8. BASED ON THE FOREGOING, it is hereby ORDERED, that pursuant to Financial Code section 581, Respondent shall immediately cease and desist disclosing in any manner to any person confidential information regarding Silvergate Bank received from the Commissioner, except as authorized by Financial Code section 452.

Dated: September 4, 2020  
Sacramento, CA

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

By \_\_\_\_\_/s/\_\_\_\_\_  
AARON PROSPERI  
Deputy Commissioner of Banking