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Pryor Cashman's Raice and Thomas Author "Sinners at the Pearly Gates - A Primer on the Standards of Admission to the Banking Fraternity"

Partner Pinchus D. Raice and Counsel David C. Thomas, members of Pryor Cashman's Banking Group, have authored an article entitled "Sinners at the Pearly Gates - A Primer on the Standards of Admission to the Banking Fraternity."

The article, which appears in the July-August 2007 edition of *The Banking Law Journal*, discusses variations of the "character and fitness" litmus test applied by the federal bank regulatory agencies to individuals seeking to become officers, directors or controlling shareholders of a federally insured depository institution.

In the article, Raice and Thomas analyze the various formulations of the "fitness test" in the contrasting contexts of forming a de novo institution, acquiring an existing institution and resisting removal of an officer or director from an existing institution. They employ four hypothetical case studies – the Haggadah's Four Sons – to explore frequently encountered obstacles to initiation into the banking fraternity.

To read this article, please [click here](#). To see the version of the article as published in *The Banking Law Journal*, please [click here](#).