

Sheldon J. Sperling, the United States Attorney for the Eastern district of Oklahoma announced today, September 17, 2004, that Jay L. Quinton, age 43, formerly of Ada, Oklahoma, entered pleas of guilty today before United States Magistrate Judge Steven P. Shreder in a case arising from Quinton's former employment as an Officer of The First National Bank of Ada, and its subsidiary, First Ada Financial Services, Inc.

As part of a Plea Agreement, Quinton entered pleas of guilty to a scheme to defraud The First National Bank of Ada and to the filing a false federal income tax return. During the hearing, Quinton told the Court he engaged in acts of embezzlement commencing during 2000, through April, 2003. According to the Plea Agreement, Quinton derived in excess of \$2,000,000 from his scheme to defraud the Bank and in excess of \$500,000 was the tax loss "attributable to the non-payment of federal income taxes."

Quinton will be sentenced following completion of a presentence investigation report.

The investigation of Quinton's criminal conduct was conducted by Special Agents of the Federal Bureau of Investigation and the Criminal Investigation Division of the Internal Revenue Service