**§ 660. Misconduct of officers, directors, trustees, or employees of banking corporations and of private bankers.** A director of a corporation, organized under the laws of this state, having banking powers, who concurs in any vote or act of the directors of such corporation, or any of them, by which it is intended to make a loan or discount to any director of such corporation, or upon paper upon which any such director is liable or responsible to an amount exceeding the amount allowed by statute; or, any director, trustee, officer or employee of any corporation to which the banking law is applicable who makes or maintains, or attempts to make or maintain, a deposit of such corporation's funds with any other corporation on condition, or with the understanding, express or implied, that the corporation receiving such deposit make a loan or advance, directly or indirectly, to any director, trustee, officer or employee of the corporation so making or maintaining or attempting to make or maintain such deposit; or any director, trustee, officer, or employee of any banking corporation organized under the laws of another state which is doing business in New York, who makes or maintains, or attempts to make or maintain, a deposit of such corporation's funds with any banking organization or any branch of a foreign banking corporation licensed under article five of this chapter, on condition, or with the understanding, express or implied, that the banking organization or branch receiving such deposit make a loan or advance, directly or indirectly, to any director, trustee, officer or employee of such banking corporation so making or maintaining or attempting to make or maintain such deposit; or any director, trustee, officer, or employee of any banking organization or any branch or agency of a foreign banking corporation licensed under article five of this chapter who receives, or attempts to receive, a deposit of funds from any other banking organization, or any national banking association, federal savings and loan association, federal credit union, or a banking corporation organized under the laws of another state or country, on condition, or with the understanding, express or implied, that such banking organization or foreign banking corporation licensed under article five of this chapter receiving, or attempting to receive, such deposit make a loan or advance, directly or indirectly, to any director, trustee, officer or employee of the banking organization, national banking association, federal savings and loan association, federal

credit union or banking corporation organized under the laws of another state or country, so making or attempting to make, such deposit; or, any officer or employee of any corporation to which the banking law is applicable who intentionally conceals from the directors or trustees of such corporation any discounts or loans made by it between the regular meetings of its board of directors or trustees, or the purchase of any securities or the sale of any of its securities during the same period, or knowingly fails to report to its board of directors or trustees when required to do so by law, all discounts or loans made by it and all securities purchased or sold by it between the regular meetings of its board of directors or trustees; or any director, officer or employee of a bank or trust company, or a private banker or his employee, who makes any agreement express or implied, before or at the time of issuing a certificate of deposit, by which its holder may demand or receive payment thereof in advance of its maturity, is guilty of a misdemeanor. Nothing in this section shall render any loan made by the directors of any such corporation, in violation thereof, invalid.