



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC NAMES TWO ASSOCIATE DIRECTORS IN DIVISION OF ACCOUNTING AND CORPORATE SERVICES

The FDIC has appointed Steve W. Black and Alvin E. Kitchen as Associate Directors in the Division of Accounting and Corporate Services (DACS). Mr. Black has been named Associate Director, Operations, while Mr. Kitchen will serve as Associate Director, Financial Reporting. Both report to Stanley J. Poling, DACS Director, who also is Interim Director, Division of FSLIC Operations, for the FDIC.

Mr. Poling said of the two appointments: "Mr. Black's many years of experience in the FDIC's Division of Liquidation (DOL) and DACS, and Mr. Kitchen's extensive government experience in financial reporting and experience here will serve them well in their challenging new positions." Mr. Black previously was Special Assistant to the Director. Mr. Kitchen formerly was Assistant Director, Financial Services Branch.

The appointments of Messrs. Black and Kitchen are part of a reorganization of DACS that is taking place as a result of the Division's expanded responsibilities under the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA). The newly created Financial Reporting Branch, for example, is developing and operating the multi-fund financial systems for the Bank Insurance Fund, the Savings Association Insurance Fund, the FSLIC Resolution Fund and the Resolution Trust Corporation (RTC) Fund.

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Similarly, DACS' Financial Services Branch will have substantially broadened responsibilities in managing multi-fund assessment procedures, in cash management, and in providing financial systems support to the RTC along with existing Divisions of the Corporation.

Under the reorganization, the principal change in responsibilities in DACS' two other branches — Corporate Services and Management Information Services — involves the transfer of the Bank Financial Reporting Section, which processes banks' quarterly Call Reports, from the Corporate Services Branch to the Management Information Services Branch.

Mr. Black joined the FDIC in 1970 as a bank examiner (trainee) in the St. Louis Regional Office. He then served with the U.S. Army, returning to the FDIC in 1972, again in St. Louis. In 1975, he transferred to DOL as a Liquidator-at-large, and in 1984 he was named Managing Liquidator and assigned to establish the Costa Mesa, California, office. He was subsequently reassigned to the San Francisco Regional DOL Office, where he held the position of Regional Manager - Credit.

In 1987 Mr. Black was appointed Special Assistant to the Director, Division of Accounting and Corporate Services, in Washington. He has served as Program Manager for the Liquidation Asset Management Information System (LAMIS) since 1987 and has also held other DACS management positions.

A native of Granby, Missouri, Mr. Black holds a BS in banking and finance from the University of Arkansas. He and his wife, Ann, have a son, Joshua, age 9, and a daughter, Clarissa, age 7.

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Mr. Kitchen joined the FDIC in May 1986 as Assistant Director of DACS' Financial Services Branch after serving since 1980 as Director of the Financial Management Division and Chief Accountant of the U.S. Office of Personnel Management, which he joined in 1972. He previously worked for the Bendix Corporation.

A native of Vienna, Virginia, Mr. Kitchen holds a BA in business administration and an MA in public administration from George Mason University. He also is a Certified Public Accountant. He and his wife, Nancy, have four children.

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