



NEWS RELEASE

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JOHN F. BOVENZI NAMED DEPUTY DIRECTOR OF FDIC'S OFFICE OF RESEARCH AND STRATEGIC PLANNING

The Board of Directors of the Federal Deposit Insurance Corporation has approved the appointment of John F. Bovenzi as Deputy Director of the Office of Research and Strategic Planning. He succeeds Roger Watson who became acting director of the office upon the retirement of Stanley C. Silverberg. Mr. Bovenzi has served since August 1986 as Special Assistant to FDIC Director C. C. Hope, Jr.

Mr. Watson said: "The rapid changes occurring in banking and the financial services industries have made it increasingly important for the FDIC to maintain a strong and responsive research effort. We are fortunate to have executives with Mr. Bovenzi's background and experience to play a leadership role in this effort."

Mr. Bovenzi joined the FDIC in 1981 as a financial economist in the Division of Research and Strategic Planning. He held increasingly responsible positions in the division and was appointed Chief of the Economic Conditions Section in 1984, a post he held until he was named Special Assistant to Director Hope.

His duties in that post included advising the director on banking and regulatory issues. He also represented the director on the various standing committees and performed special research projects.

Mr. Bovenzi, 34, holds a BA degree from the University of Massachusetts and MA and PhD degrees from Clark University, Worcester, Massachusetts. He and his wife, Denise, have two sons.

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