



NEWS RELEASE

FOR IMMEDIATE RELEASE

PR-87-86 (6-9-86)

BRUCE E. BROWN PROMOTED TO MANAGING LIQUIDATOR,
MIDLAND, TEXAS, CONSOLIDATED LIQUIDATION SITE

The Board of Directors of the Federal Deposit Insurance Corporation today announced the promotion of Bruce E. Brown to Managing Liquidator at the Midland, Texas, Consolidated Liquidation Site, effective June 9, 1986. Mr. Brown has served since February 1985 as Regional Manager for Commercial and Real Estate Loans in the Dallas Regional Office of the Division of Liquidation (DOL).

At Midland he will be responsible for the management and supervision of the liquidation of \$860 million in assets acquired by the FDIC as the result of bank failures in the area in recent years.

DOL Director James A. Davis said: "Mr. Brown has ably demonstrated his liquidation management and supervisory skills. He is well qualified for this most demanding assignment."

Mr. Brown, 35, a native of New York City, joined the FDIC in 1976 and has held a variety of posts in the Division of Liquidation since that time. His assignments included service as an Assistant Comptroller in the liquidation of The Franklin National Bank in New York City. During 1982 and 1983 he was in charge of the Consolidated DOL office in Puerto Rico. From June 1984 to February 1985 he served as Supervising Liquidation Specialist in the New York Regional Office.

Mr. Brown is a graduate of St. Francis College, Loretto, Pennsylvania with a degree in management.

###