



# NEWS RELEASE

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## PAUL G. FRITTS NAMED DIRECTOR OF FDIC'S DIVISION OF BANK SUPERVISION

The Board of Directors of the Federal Deposit Insurance Corporation today approved the appointment of Paul G. Fritts as Director of the Division of Bank Supervision (DBS) succeeding Robert V. Shumway who is becoming Deputy to FDIC Director C. C. Hope, Jr. Mr. Fritts has been Regional Director of the Chicago Region of DBS since February 1983.

FDIC Chairman L. William Seidman said: "We are in a period of extraordinary challenges to bank supervision. Paul Fritts is well qualified to lead the Division of Bank Supervision during this demanding time. His 27 years experience in increasingly responsible positions throughout the Division of Bank Supervision give him the unique skills and experience needed to keep our supervisory program strong and effective."

Mr. Fritts, 48, began his FDIC career in 1959 as an assistant examiner in the Kansas City Region. He became a commissioned examiner in 1963. In 1967 he transferred to the St. Louis Regional Office as a review examiner; he was appointed Assistant Regional Director in 1972. In May 1980 he became Regional Director in Philadelphia where he served until February 1983.

Mr. Fritts holds a BS in economics from Wichita State University and is a graduate of the School of Consumer Banking at the University of Virginia. He also attended the National Trust School at Northwestern University. Mr. Fritts and his wife, Martha, have six children.

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