



NEWS RELEASE

FOR IMMEDIATE RELEASE

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ROBERT V. SHUMWAY NAMED
DEPUTY TO THE FDIC DIRECTOR

The Board of Directors of the Federal Deposit Insurance Corporation today announced the appointment of Robert V. Shumway as Deputy to FDIC Director C. C. Hope, Jr., succeeding John Curtis who retired. Mr. Shumway has been Director of the Division of Bank Supervision (DBS) since October 1983.

Director Hope said: "Mr. Shumway's 35 years of experience in the Corporation's field and headquarters operations give him exceptional credentials for his new post. His advice and counsel will be of great value in this time of rapid change in the financial industry."

Mr. Shumway, 59, began his FDIC career in 1951 and, after serving as a field examiner in Kansas and Nebraska, in 1966 became Assistant Regional Director of the Kansas City Region. He was transferred in 1968 to the Washington Office. In January 1972, he became Regional Director in Kansas City, and in September 1978 was designated Director of the Columbus Region. In March 1980 he returned to Washington as Acting DBS Director. In May 1980 he was named Director of the Division of Liquidation and, in August 1981, was appointed Director of the Division of Accounting and Corporate Services.

Mr. Shumway is a native of Lyons, Nebraska. He holds a BS in business from The University of Nebraska and is a graduate of The Graduate School of Banking at the University of Wisconsin. He and his wife, Mary, have two children.

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