



NEWS RELEASE

FOR IMMEDIATE RELEASE

PR-157-85 (10-15-85)

FDIC REASSIGNS FOUR KEY MANAGERS

The Federal Deposit Insurance Corporation has reassigned four divisional associate directors as part of its executive development program. The shifts are intended to broaden each individual's knowledge of agency operations, resulting in enhanced career prospects and a strengthened managerial capability.

The four executives are:

Stephen N. Graham, Associate Director, Financial Services Branch, Division of Accounting and Corporate Services (DACS); reassigned to the post of Associate Director for Operations, Division of Liquidation (DOL).

Michael A. Hovan, Jr., Associate Director for Operations, DOL; transferred to the post of Associate Director for Administration and Corporate Applications, Division of Bank Supervision (DBS).

Billy C. Mullican, Associate Director for Administration and Corporate Applications, DBS; reassigned as Associate Director, Management Information Systems Branch, Division of Accounting and Corporate Services (DACS).

Michael W. O'Neill, Associate Director, Management Information Systems Branch, DACS; becomes Associate Director, Financial Services Branch, DACS.

FDIC Chairman William M. Isaac said: "The reassignments of these key managers are an important part of the FDIC's effort to develop an executive corps that has broad experience in all phases of the agency's operations. This kind of cross-fertilization will result in a stronger organization and provides important developmental opportunities for persons interested in competing for selection to the FDIC's top career positions."

Mr. Graham came to the FDIC in 1972 as a systems accountant. In September 1973, he became head of the Budget and Programs Section and remained

- more -

in that job until being named Assistant Controller in 1979. Mr. Graham holds a BS in business administration from Northeastern University in Boston.

Mr. Hovan became an assistant examiner in the FDIC's New York Region in June 1965 and held a number of assignments in that Region until May 1979, when he was appointed Assistant to the Deputy to the Chairman. In October 1981, Mr. Hovan was appointed Assistant Director of the Division of Liquidation, and in May 1983 he was promoted to the position of Associate Director. Mr. Hovan received a BS from the University of Scranton and graduated from The Stonier School of Banking at Rutgers University. He is presently enrolled in the Penn State University Executive Development Program.

Mr. Mullican, who joined the FDIC in 1954, was named to his present post in February 1985, having served as an assistant director of the Division of Bank Supervision since June of 1984. For 2½ years prior to that, he was Regional Director in Minneapolis. He also served as an assistant regional director in Atlanta and Kansas City. He is a graduate of the University of Southern Mississippi with a degree in accounting.

Mr. O'Neill joined the FDIC staff in July 1982 as Assistant Director of the Division of Accounting and Corporate Services and was designated Associate Director in July of 1983. Before coming to the FDIC, Mr. O'Neill was Director, Office of Information Systems at the Department of Energy. In addition, he has held various management positions with the Department of Health, Education and Welfare and the accounting firm of Peat Marwick Mitchell and Company.