



NEWS RELEASE

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FDIC NAMES ASSISTANT DIRECTORS FOR TWO AREA LIQUIDATION OFFICES

The Board of Directors of the Federal Deposit Insurance Corporation today announced the appointment of Assistant Area Directors for Division of Liquidation Offices in Dallas and San Francisco. The appointments, effective March 4, 1984, complete the staffing of five area offices created in 1983 in a reorganization of the Division of Liquidation.

Mitchell L. Glassman will serve in the Southwestern Area Office in Dallas, and Laurence D. Schannault will serve in the Western Area Office in San Francisco.

James A. Davis, Director of the Division of Liquidation said: "Both individuals have displayed outstanding management skills as bank liquidation specialists and senior liquidation specialists. Their talents will serve the Corporation well in their new senior management roles."

Mr. Glassman, 30, a native of Dallas, came to the FDIC in 1975 as a liquidator-at-large and was assigned to the Deposit Insurance National Bank in Kansas City, Missouri. He later served as field liquidator in banks in Chicago and Milwaukee. In 1978 he returned to Kansas City as assistant liquidator at the Swope Park National Bank. He served in a similar capacity at the U. S. National Bank in San Diego before moving to Washington for a special assignment as assistant to the Division's Associate Director.

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He then went to Tampa, Florida, as assistant liquidator in charge of real estate loans at the Metropolitan Bank and Trust Company. When the Southwest Area Liquidation Office was opened, he was assigned as a Senior Liquidation Specialist/Commercial Loans.

Mr. Glassman holds a BBA from the University of Missouri and currently is enrolled in The Stonier Graduate School of Banking at Rutgers University. He and his wife, Judy, have one son.

Mr. Schannault, 35, a native of Detroit, joined the FDIC's Division of Liquidation in 1976. He has since participated in 28 bank liquidations, including Penn Square Bank, N.A., in Oklahoma City and The Drover's National Bank in Chicago. His other assignments have included failed banks in Arkansas, Tennessee and North Dakota.

When the Area Liquidation Offices were created, Mr. Schannault was assigned to the Midwest Area Office in Chicago as a Senior Liquidation Specialist. He stayed in Chicago until June of 1983 when he was transferred to the Western Area Liquidation Office in San Francisco.

Mr. Schannault attended the University of Michigan and a number of FDIC training programs. He and his wife, Sharon, have three children.