



NEWS RELEASE

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BROOKS RESIGNS AS FDIC GENERAL COUNSEL;
EGGINTON NAMED ACTING GENERAL COUNSEL

Thomas A. Brooks, General Counsel of the Federal Deposit Insurance Corporation since October 1981, has resigned to enter private practice. Mr. Brooks will become a partner in the Washington law firm of Dickstein, Shapiro & Morin on July 9, 1984.

The FDIC Board of Directors has designated Margaret L. Egginton, Deputy to the Chairman, to also serve as Acting General Counsel until the selection process for a permanent successor to Mr. Brooks is completed.

FDIC Chairman William M. Isaac said: "Mr. Brooks has successfully guided the Legal Division during a most difficult period. He has provided strong leadership during a time of rapid change in the financial industry. We will miss his advice, counsel and insight, and we wish him well in his new endeavors."

Mr. Brooks' accomplishments while at the FDIC included supervision of a major redrafting of the Federal Deposit Insurance Act, legal oversight of significant rules governing discount brokerage and other new activities by banks, and the handling of a large volume of closed-bank activities including oversight of more than 15,000 currently pending lawsuits.

Mr. Brooks said: "Of all the government agencies with which I have been associated since the start of my career, I have never worked with a more devoted and professional staff than that at the FDIC."

Mr. Brooks came to the FDIC in October 1981 from the Senate Committee on Banking, Housing and Urban Affairs, where he served as General Counsel. During 1980 he was Minority Counsel to the Committee.

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Mr. Brooks began his government career in 1969 as a liaison officer in the Office of Congressional Relations at the Department of Housing and Urban Development. From 1971 to 1973, he was Assistant Regional Counsel in the HUD Regional Office in Denver. From 1973 to 1977, he was Minority Counsel to the Senate Subcommittee on Housing and Urban Affairs. From 1977 to 1980, Mr. Brooks was Chief Counsel to the Washington Office of the architectural firm of Skidmore, Owings & Merrill.

Mr. Brooks, a native of New Iberia, Louisiana, holds a BA from The Colorado College in Colorado Springs and a JD from the Louisiana State University Law School.

Ms. Egginton joined the FDIC in November 1980 and in August 1981 was appointed Deputy to the Chairman. As Deputy to the Chairman, she is the Corporation's chief operating officer. In addition, she has specific responsibility for the Offices of the Executive Secretary, Congressional Relations and Public Information, Personnel Management, Equal Employment Opportunity, and Corporate Audits and Internal Investigations.

Ms. Egginton graduated from Marymount College in Tarrytown, New York, and received a master's degree from Colgate University. Ms. Egginton is also a graduate of the University of Louisville School of Law, where she served as editor-in-chief of the law journal, and the Harvard Business School's Advanced Management Program.

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