



NEWS RELEASE

FOR IMMEDIATE RELEASE

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SANDRA WALDROP NAMED ASSOCIATE DIRECTOR OF FDIC DIVISION OF BANK SUPERVISION

The Board of Directors of the Federal Deposit Insurance Corporation today announced the appointment of Sandra A. Waldrop as Associate Director of the Division of Bank Supervision (DBS) for Planning and Program Development, succeeding Mary T. Mitchell who is retiring after 20 years of FDIC service. The Board also announced the appointment of James E. Halvorson to succeed Ms. Waldrop as Regional Director in the Memphis Region.

Robert V. Shumway, DBS Director, said: "We are in the happy position of having outstanding executives to fill these important positions. We will miss Mary Mitchell and her many contributions to the successful operation of the Division. She has a worthy successor in Sandra Waldrop who has served the FDIC well in a series of major assignments. We also are fortunate to have a seasoned regulator such as James Halvorson to succeed Ms. Waldrop in handling the difficult and complex operations in the Memphis Region."

Ms. Waldrop comes to her new assignment from Memphis, Tennessee, where she has been Regional Director since November 1983. From August of 1982 until her move to Memphis, she was Regional Director in the Columbus Region.

Ms. Waldrop, 41, joined the FDIC as a bank examiner trainee in the Tampa, Florida, Field Office in 1966, and became a commissioned examiner in 1970. She served periodically as instructor for the Corporation's Junior School and the Basic Trust School at the FDIC Training Center in Rosslyn, Virginia, over a two-year period beginning in 1970.

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Ms. Waldrop served as a review examiner with varied responsibilities in the Atlanta Region from 1972 until being named Assistant Regional Director in Atlanta in 1980.

Ms. Waldrop is a graduate of King College, Bristol, Tennessee, with a BA in economics. She also completed a one-year Trust Course at Northwestern University and is a graduate of The Graduate School of Banking at the University of Wisconsin. She holds a Master of Governmental Administration degree from Georgia State University.

Ms. Waldrop, a native of Avondale Estates in Atlanta, is the daughter of Mrs. Sara Waldrop of that city.

Mrs. Mitchell has worked for the FDIC since August 1964 when she joined the Corporation as a mathematical statistician in the Washington office. In July of 1970 she became Chief of the Applied and Statistical Research Unit of DBS. In 1974 she was promoted to Assistant Director of the Projects and Planning Branch, becoming Deputy Director of the Branch in 1976. The branch name was changed to the Management Support Branch in 1981 and Mrs. Mitchell remained as Deputy Director. In 1983 she was promoted to DBS Associate Director, the post she currently holds.

Mrs. Mitchell's contributions while at the FDIC include her work on a deposit insurance study; the development of a strategic operating plan for the Division; projects involving reports, supervision and surveillance areas for the Federal Financial Institutions Examination Council; and the development of the divided examination program in which the FDIC shares examination responsibilities with the states.

In addition to her FDIC background, Mrs. Mitchell was an economist at the Federal Reserve Bank of Chicago from 1944 to 1946, and from 1952 to 1964. A native of Alton, Illinois, she holds undergraduate and graduate degrees in mathematics from the University of Chicago.

Mr. Halvorson, 53, has been Regional Director in Boston since November 1983. From 1979 to 1983 he was Regional Director in the Madison Region. He began his FDIC career in 1956 in the Minnesota Region as a bank examiner trainee. His subsequent assignments in the Region included review examiner in 1966 and Assistant Regional Director in 1968.

A native of Hendricks, Minnesota, Mr. Halvorson is a graduate of the University of Minnesota at Minneapolis, and of The Graduate School of Banking at the University of Wisconsin.

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