



# NEWS RELEASE

FOR IMMEDIATE RELEASE

PR-105-84 (8-27-84)

FDIC BOARD NAMES JOHN C. MURPHY, JR.,  
TO GENERAL COUNSEL'S POST

The Board of Directors today announced the appointment of John C. Murphy, Jr., as General Counsel of the Federal Deposit Insurance Corporation, effective September 24, 1984. Mr. Murphy currently is a partner in the Washington, D.C., office of the law firm of Cleary, Gottlieb, Steen & Hamilton.

Mr. Murphy succeeds Thomas A. Brooks, who resigned in June. The position is being filled on an interim basis by Margaret L. Egginton, Deputy to the Chairman.

Chairman William M. Isaac said: "Jack Murphy joins us during a challenging and demanding period. We are delighted to attract an individual of his caliber. Jack's extensive experience and proven ability in the financial field will be important assets to the Corporation."

In private practice, Mr. Murphy has specialized in matters relating to banks, thrifts and other financial institutions. He joined his current employer in October 1977 and became a partner in January 1982. Earlier, from 1972 to 1975, he was with the law firm of O'Melveny & Myers in Los Angeles.

Mr. Murphy was admitted to the California bar in 1972 and to the District of Columbia bar in 1978. He received an A.B. degree, cum laude, in 1967 from Georgetown University and a J.D. degree, also cum laude, in 1972 from the University of Pennsylvania Law School, where he was an editor of the law review. In 1972, he was a Graduate Fellow at the University of Pennsylvania's Center for Study of Financial Institutions. From 1975 to

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1977, Mr. Murphy was Special Counsel in the Office of the Bank Study at the Securities and Exchange Commission.

Mr. Murphy has authored numerous articles on financial subjects. His professional memberships include the Board of Advisors, Issues for Bank Counsel; the Banking Law Committee of the ABA Section of Corporation, Banking and Business Law; the ABA's Banking and Securities Law Committees; the D.C. Chapter of the Federal Bar Association; and the Financial Institutions Subcommittee of the D.C. Bar Association.

Mr. Murphy, 39, is a native of Washington, D.C. He and his wife, Marie, have two sons, Justin and Jonathan, and live in Chevy Chase, Maryland.

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