



NEWS RELEASE

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FDIC ANNOUNCES EXECUTIVE STAFF CHANGES

The Board of Directors of the Federal Deposit Insurance Corporation today announced the appointments of Edward T. Lutz as Assistant Director of the Division of Bank Supervision (Supervision and Enforcement Activity), and Christie A. Sciacca who will replace Mr. Lutz in the position of Assistant to the Deputy to the Chairman.

Margaret L. Egginton, Deputy to the Chairman, said: "While we will sorely miss Ed Lutz--he has been an invaluable member of the Chairman's Office team--I'm glad our Division of Bank Supervision will be getting the benefit of his broad experience and exceptional ability. At the same time, I'm delighted to have such a highly qualified individual as Christie Sciacca join our staff."

Mr. Lutz joined the old New York district office of the FDIC in September 1968, serving as a bank examiner aide. He became a commissioned bank examiner in 1972 and transferred to the Corporation's Washington office where he has functioned in various capacities in the Division of Bank Supervision. In September 1981, he was selected as Assistant to the Deputy to the Chairman.

Mr. Lutz holds a BA degree from Hofstra University, Hempstead, New York, and an MBA from the American University in Washington, D.C.. He also is a graduate of the Herbert W. Prochnow Graduate School of Banking at the University of Wisconsin.

Mr. Sciacca joined the Corporation in June 1969 as a bank examiner student assistant in the Madison Region. After graduation in June 1973 with a BS in Banking and Finance from Northeastern University, Boston, Massachusetts, he joined the FDIC full time and became a bank examiner senior assistant by

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October of that year. He received his commission in July 1975 and was promoted to senior bank examiner the following year. In December 1979, he transferred to a bank examiner position in the New York Region. He was named examination specialist in the DBS Management Support Branch (now the Planning and Program Development Branch) in the Washington office in October 1981, where he has served until his new assignment to the Executive Office staff. Mr. Sciacca is a 1980 graduate of the Stonier Graduate School of Banking at Rutgers University.