



NEWS RELEASE

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SEXTON RESIGNATION TRIGGERS EXECUTIVE REASSIGNMENTS

The FDIC Board of Directors today announced the resignation, effective November 4, 1983, of James L. Sexton as Director of the Corporation's Division of Bank Supervision (DBS) to become Banking Commissioner of the State of Texas. The Board also announced the following reassignments effective November 4:

Robert V. Shumway, currently Director, Division of Accounting and Corporate Services (DACS), succeeds Sexton as DBS Director;

Stanley J. Poling, currently DBS Associate Director, succeeds Shumway as DACS Director; and

A. David Meadows, currently Director of the Memphis Region, succeeds Poling as DBS Associate Director.

FDIC Chairman William M. Isaac said: "The departure of someone of Jim Sexton's caliber could seriously damage many organizations. That we have a replacement as able as Bob Shumway, and people as capable as Stan Poling and Dave Meadows, testifies to the depth and strength of the FDIC's executive corps.

"Jim Sexton leaves with the respect and admiration of the Board and his coworkers for the way he performed in one of the FDIC's most demanding career positions. I know he will confront the challenges of his new job with the same level of professionalism, dedication and enthusiasm that marked his 18 years with the FDIC. We wish Jim and his family the very best as they return 'home' to undertake this important assignment."

Sexton joined the FDIC as an examiner trainee in the Dallas Region in 1965. He was promoted to review examiner in the Dallas Region in 1971, became Assistant Regional Director in Memphis in 1975, and was named Philadelphia

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Regional Director in April 1979. He also served as DBS Deputy Director and Acting Deputy to the Chairman.

A native of Memphis, Texas, Sexton received a BBA degree from West Texas State University, Canyon, Texas, and is a graduate of The Stonier Graduate School of Banking at Rutgers University. He and his wife, Wilma, have two children, Sheryl and Carole.

Shumway began his FDIC career in 1951 and, after serving as a field examiner in Kansas and Nebraska, in 1966 became Assistant Regional Director of the Kansas City Region. He was transferred in 1966 to the Washington Office, in January 1972 became Regional Director in Kansas City, and in September 1978 was designated Director of the Columbus Region. In March 1980, he returned to Washington as Acting DBS Director. In May 1980, he was named Director of the Liquidation Division and, in August 1981, was appointed DACS Director.

Shumway is a native of Lyons, Nebraska. He holds a BS degree in business from The University of Nebraska and is a graduate of The Graduate School of Banking at The University of Wisconsin. He and his wife, Mari, have two children, Elise and John.

Poling, a native of Keyport, New Jersey, began his FDIC career in 1965 as an assistant examiner in the New York Region where he remained until October 1976 when he was appointed Assistant Regional Director in the Boston Region. He was named Director of the Columbus Region in May 1980, appointed DBS Deputy Director in June 1982, and then was elevated to Associate Director in January 1983.

Poling holds a BS degree in finance from Monmouth College and is a graduate of The Stonier Graduate School of Banking at Rutgers University. He and his wife, Jan, have three daughters.

Meadows joined the FDIC in 1961 as an assistant examiner in the Richmond Region. He performed military service in the Army from 1962-1964, rejoining the Richmond Region staff until 1969 when he became vice president and director of the Second National Bank of Culpeper, Virginia. He rejoined the FDIC in 1972 and was a training center instructor, a review examiner in the Problem Banks Section, chief review examiner in the Atlanta Region and became Memphis Regional Director in April 1980.

Meadows is a graduate of the Virginia Polytechnic Institute and State University, and of the School of Banking of the South at Louisiana State University. He and his wife, Anne, have two sons, Charles and John.

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