



PRESS RELEASE

Federal Deposit Insurance Corporation

January 23, 1996

SHARON POWERS SIVERTSEN NAMED DIRECTOR OF FDIC'S NEW OFFICE OF POLICY DEVELOPMENT

FOR IMMEDIATE RELEASE

Sharon Powers Sivertsen has been selected by the Board of Directors of the Federal Deposit Insurance Corporation to be the first Director of the FDIC's new Office of Policy Development (OPD).

Prior to this new appointment, Ms. Sivertsen, 38, served as the FDIC's Assistant General Counsel for Closed Bank Litigation and Policy. As director of OPD, she will coordinate policy development among all FDIC divisions and offices, evaluate the policy implications of regulatory and legislative proposals affecting the FDIC, and formulate corporate positions on emerging policy issues that could impact the FDIC. She will report to Leslie Woolley, the Deputy to the Chairman for Policy.

"Sharie Sivertsen brings to this new office excellent analytical skills developed in the private sector as well as within the FDIC. She is a strong manager with proven skills in developing balanced positions on complex issues. We are very fortunate she will be heading the new Office of Policy Development," FDIC Chairman Ricki Helfer said.

Ms. Sivertsen joined the FDIC in 1988, initially working on matters relating to open banks but subsequently moving into the agency's Appellate Litigation Section. In 1990, she joined the FDIC's Closed Bank Litigation and Policy Section, where she has served as Assistant General Counsel since 1992.

Before joining the FDIC, Ms. Sivertsen was with the Washington, D.C.-based law firm of Finkelstein, Thompson & Loughran. She worked primarily on securities and commodities litigation and corporate finance matters. She received her juris doctor degree from Duke University Law School and graduated summa cum laude with a degree in political science from Boston College.

Ms. Sivertsen is married and has one child.

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communications@fdic.gov



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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