



PRESS RELEASE

Federal Deposit Insurance Corporation

May 26, 1998

Media Contact:
Phil Battey (202) 898-6993

DONNA A. TANOUE SWORN IN AS 17TH FDIC CHAIRMAN

FOR IMMEDIATE RELEASE

Donna A. Tanoue was sworn in today as the 17th Chairman of the Federal Deposit Insurance Corporation (FDIC).

Andrew C. Hove, Jr., who has served as Acting Chairman since June 1997, will resume his position as the agency's Vice Chairman.

Prior to being sworn in as FDIC Chairman, Ms. Tanoue was an attorney with the law firm of Goodsill Anderson Quinn & Stifel, Honolulu.

Ms. Tanoue served as the state of Hawaii's financial institutions commissioner during the state's banking crisis in the mid-1980s, engineering a rescue package for the state's underfunded thrift insurance corporation.

Ms. Tanoue also began the modernization of Hawaii's banking laws.

Ms. Tanoue is a graduate of the Georgetown University Law Center and the University of Hawaii.

Last Updated 07/14/1999



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.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-35-98