



PRESS RELEASE

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Media Contact:
David Barr (202) 898-6992

Martin J. Gruenberg Sworn in as Vice Chairman of FDIC Board; Sandra L. Thompson Named Deputy to Vice Chairman

Martin J. Gruenberg was sworn in today as Vice Chairman of the Federal Deposit Insurance Corporation (FDIC) Board of Directors.

"Marty has extensive knowledge of the financial services industry, and will bring valuable insight into the issues and challenges facing it," said FDIC Chairman Don Powell. "The Board looks forward to Marty's thoughtful contributions to our decision-making process, and we wholeheartedly welcome him."

Mr. Gruenberg joins the Board after broad congressional experience in the financial services and regulatory areas, most recently as Senior Counsel to Senator Paul S. Sarbanes (D-MD) since 1995 while the Senator was alternately Committee Chairman and Ranking Member on the Senate Committee on Banking, Housing, and Urban Affairs. Mr. Gruenberg advised the Senator on all issues of domestic and international financial regulation, monetary policy and trade. Mr. Gruenberg also served as Counsel to Senator Sarbanes from 1993 to 1994, advising him on all issues under the jurisdiction of the Banking Committee, and as Staff Director of the Banking Committee's Subcommittee on International Finance and Monetary Policy from 1987 to 1992. Mr. Gruenberg's congressional experience with finance and banking issues dates to 1979.

Mr. Gruenberg holds a J.D. from Case Western Reserve Law School and an A.B. from Princeton University, Woodrow Wilson School of Public and International Affairs.

As one of his first orders of business, Vice Chairman Gruenberg named Sandra L. Thompson as Deputy to the Vice Chairman.

"Sandra's broad range of experience and depth of knowledge on corporate matters make her an excellent choice for this important position," said Vice Chairman Gruenberg. "I'm pleased that Sandra will be working with me in the Vice Chairman's



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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office. Her skills will be a tremendous asset in helping me fulfill my duties as a Board member."

Ms. Thompson is currently a Deputy Director in the Division of Supervision and Consumer Protection (DSC), leading the Corporation's Bank Secrecy Act/Anti-Money Laundering (BSA/AML) and Financial Crimes supervisory activities. She was instrumental in the development and recent release of the BSA/AML examination manual and in efforts to implement a nationwide training strategy for federal and state bank examiners. Ms. Thompson directs the Corporation's Technology Supervision program and is also responsible for administering DSC's budget and related corporate performance objectives.

Ms. Thompson has served in several executive positions during her 16-year tenure with the FDIC. She was previously the Assistant Director for Electronic Banking in the former Division of Supervision; Assistant Director for Asset Marketing in the Division of Resolutions and Receiverships; and Director of Securitization at the Resolution Trust Corporation. Prior to her employment with the FDIC, Ms. Thompson was an associate at Goldman Sachs & Co. in New York City.