



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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Michael Bradfield Appointed FDIC General Counsel

FDIC Chairman Sheila C. Bair today announced the appointment of Michael Bradfield as the agency's new General Counsel. The appointment was unanimously approved by the FDIC Board of Directors and is effective today.

Chairman Bair, in announcing the appointment, said, "I'm very pleased to have Mr. Bradfield join the FDIC. His depth of knowledge of domestic and international banking issues as well as his extensive expertise at the Federal Reserve Board and the U.S. Treasury will serve the FDIC well at a critical time."

The FDIC General Counsel is in charge of the Legal Division, which is responsible for legal work on regulatory issues, as well as FDIC transactions, litigation, and corporate and commercial claims. The Legal Division currently has 520 employees nationwide.

While a partner at Jones, Day, Mr. Bradfield concentrated on domestic and international banking, mergers and acquisitions, federal bank regulatory matters, and international trade.

Mr. Bradfield served as General Counsel of the Federal Reserve Board in Washington, serving as counsel to Chairman Paul Volcker and Chairman Alan Greenspan. He was responsible for the legal work of the Board, including the legal aspects of monetary policy formulation, regulation, litigation, enforcement, administration, and legislation.

Before becoming the Federal Reserve's General Counsel, Mr. Bradfield was in private law practice with Cole Corrette & Bradfield. From 1968 to 1975, he served as Assistant General Counsel of the Treasury Department where he participated in the formulation of international monetary and trade policy. He also worked with the Multilateral Development Banks and the International Monetary Fund.

Mr. Bradfield received his B.A. from Union College in Schenectady, New York, and an M.A. in International Affairs and a J.D. from Columbia University.



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-64-2009