



PRESS RELEASE

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

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FDIC General Counsel Michael H. Krimminger Leaves the FDIC

FOR IMMEDIATE RELEASE

Federal Deposit Insurance Corporation (FDIC) General Counsel Michael H. Krimminger announced that he will be leaving the agency later this month to join the law firm of Cleary Gottlieb Steen & Hamilton as a partner in its Washington, D.C., office. He was appointed Acting General Counsel in November 2010 and as General Counsel in February 2011 by former FDIC Chairman Sheila C. Bair.

"Mike has been instrumental in developing major policy initiatives during the most challenging time in the FDIC's history, including the FDIC's new Orderly Liquidation Authority under the Dodd-Frank Wall Street Reform and Consumer Protection Act," said Acting Chairman Martin J. Gruenberg. "His leadership and extensive expertise in banking and financial institution crisis and resolution, mortgage finance, international coordination, capital markets, and legal issues have been invaluable to the FDIC during his many years of public service at the agency."

Before becoming General Counsel, Mr. Krimminger served as Special Advisor for Policy and then Deputy for Policy to former Chairman Sheila C. Bair and the Board of Directors from 2006 to 2011. Prior to that, he served three years as an advisor in the Office of the Chairman at the FDIC and more than ten years in other senior policy and management positions at the agency. Before joining the FDIC in 1991, Mike practiced banking law and litigation in Los Angeles and Washington, D.C. He is a graduate of the University of North Carolina and received his J.D., with Distinction, from Duke University School of Law, where he served on the Editorial Board of the Duke Law Journal.



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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Mr. Krimminger's last day at the FDIC will be May 25, 2012. After his departure, Richard Osterman, Deputy General Counsel, will serve as Acting General Counsel until a replacement is named.

