



PRESS RELEASE

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

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FDIC Announces Senior Personnel Changes

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) has announced that James Wigand, Director of the Office of Complex Financial Institutions (OCFI), plans to retire. The FDIC Board of Directors has approved the appointments of Arthur J. Murton as the new Director of OCFI and Diane Ellis as the new Director of the Division of Insurance and Research (DIR). The appointments of Mr. Murton and Ms. Ellis will be effective July 28th, 2013. Mr. Wigand will serve in the Office of the Chairman as a Senior Advisor until September 30, 2013.

Mr. Wigand completes a 32-year career in federal service with his retirement. Most recently, he has led OCFI in developing and implementing the FDIC's important new planning and resolution responsibilities for systemically important financial companies. Prior to assuming his position as OCFI Director in December 2010, Mr. Wigand was Deputy Director for Franchise and Asset Marketing in the Division of Resolution and Receiverships. In the 14 years that he held this role; he directed the sale of more than 300 deposit franchises and over \$600 billion in failed bank and thrift assets. Earlier at the FDIC, Jim served as the Assistant Director for Capital Markets in the Division of Depositor Asset Services and held various executive positions at the Resolution Trust Corporation (RTC) from December 1989 until its closing in December 1995. Before the RTC, Mr. Wigand worked in the FDIC's Division of Liquidation.

"I would like to extend my deep personal appreciation to Jim for his service to the FDIC," said FDIC Chairman Martin J. Gruenberg. "Our agency and country have benefited greatly as a result of his outstanding work."



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-53-2013

As the Director of DIR, Mr. Murton has been responsible for leading the Agency's efforts in assessing economic and financial sector risks to the banking industry, directing policy- oriented research, developing and overseeing risk-based deposit insurance pricing and overall insurance fund management, as well as overseeing the collection and publication of bank financial information, including the Quarterly Banking Profile. After joining the FDIC in 1986 as a financial economist, Mr. Murton was part of the team that developed and implemented methods to resolve large failing banks in Texas and New England. In 1989, he worked with other senior FDIC managers in a group that served as the predecessor to the RTC while Congress developed the legislation to address the savings and loan crisis.

In 1995, Mr. Murton became the first director of the newly-created Division of Insurance which was later merged with the Division of Research and Statistics to form DIR in 2002. During the recent banking crisis, he served as acting Chief Operating Officer, helped to lead the design and implementation of the Temporary Liquidity Guaranty Program, and led the Agency's efforts to maintain the liquidity and restore the solvency of the Deposit Insurance Fund. Most recently, he has helped to implement key aspects of the Dodd-Frank Act, including the FDIC's participation in the Financial Stability Oversight Council.

Mr. Murton received a B.A. in Economics from Duke University and a Ph.D. in Economics from the University of Virginia.

Ms. Ellis is currently Deputy Director for Financial Risk Management and Research in DIR. In this capacity, she leads the FDIC's insurance funds management and deposit insurance pricing efforts. She also oversees research and policy development on topics relevant to the condition of the banking industry, regulatory policy, and related topics of interest to the financial services industry. Since December 2012, Ms. Ellis has been on a detail assignment to the Vice Chairman's Office serving as Acting Deputy.

Ms. Ellis started her FDIC career in 1988 as a bank examiner in Orange County, CA. She then joined the Division of Insurance in Washington, D.C., as a Senior Financial Analyst where she analyzed emerging risks to the banking and thrift industries. She was promoted to Associate Director for Assessments in 2002, and was subsequently promoted to Deputy Director in 2008. Ms. Ellis has also served as Special Assistant to the FDIC's Chief Operating Officer, preparing and presenting matters to the Board of Directors.

Ms. Ellis holds a BBA in Finance from Texas Christian University, Ft. Worth, TX, and is a Chartered Financial Analyst.

Chairman Gruenberg said, "During their careers at the FDIC, both Art and Diane have demonstrated the highest levels of leadership ability and professional expertise. The FDIC is fortunate to have two executives of their caliber to assume these important leadership positions."
