



PRESS RELEASE

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

February 9, 1994

DENNIS F. GEER APPOINTED FDIC DEPUTY CHIEF OPERATING OFFICER

FOR IMMEDIATE RELEASE

FDIC Chairman Andrew C. Hove, Jr., announced today the appointment of veteran federal government executive Dennis F. Geer to the newly created position of Deputy Chief Operating Officer.

Geer, who most recently served as a top official at the Resolution Trust Corporation (RTC), will help plan and coordinate the administrative functions of the FDIC. His initial emphasis will be to guide the FDIC's implementation of the recent statutory requirement that the agency gradually accept the functions of the RTC and about 1,600 of its staff by year-end 1995.

FDIC Chairman Andrew C. Hove, Jr. said: "The FDIC faces some very difficult decisions regarding the most effective and efficient use of staff and other resources in the coming regulatory environment. We are extremely fortunate to have Dennis Geer, an experienced and highly regarded manager of federal programs, to provide guidance and leadership in these areas."

Geer joined the RTC in 1991 as Assistant Executive Director. He later served as the RTC's Vice President in the Division of Administration and Corporate Relations, where he oversaw policy development and Washington-area operations for functions that included staffing, training, administrative services and outside contracting.

Prior to joining the RTC, Geer was the Director of Administration for the U.S. Department of Commerce's National Oceanic and Atmospheric Administration. He also previously served in executive positions with the U.S. Departments of Housing and Urban Development, Labor and Treasury.

A native of Clarinda, Iowa, Geer received a degree in business administration from the University of Iowa in 1966. He served with the U.S. Army from 1967 to 1969, specializing in the areas of nuclear weapons, intelligence and security. He and his wife Bonnie live in Fairfax, Virginia.



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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