



PRESS RELEASE

Federal Deposit Insurance Corporation

January 3, 1995

WILLIAM F. KROENER III APPOINTED FDIC GENERAL COUNSEL

FOR IMMEDIATE RELEASE

The FDIC Board of Directors has appointed William F. Kroener III, a banking lawyer and a partner in the law firm of Davis Polk & Wardwell, as the agency's new General Counsel.

In making the announcement, Chairman Ricki R. Tigert said: "The FDIC and the institutions we insure operate in an increasingly complex banking environment. We are fortunate that Bill Kroener has agreed to bring to the FDIC his considerable legal skills, judgment and expertise across a broad spectrum of financial services matters."

Mr. Kroener, 49, joined Davis Polk & Wardwell in 1971 and has been a partner since 1979. His law practice primarily involved the supervision and regulation of banks and other financial institutions, as well as their domestic and international activities, acquisitions, financings and transactions. Mr. Kroener has practiced in the firm's New York, London and Washington offices. Since 1985, he has divided his time between the Washington and New York offices.

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 employs more than 750 lawyers nationwide.

Douglas H. Jones, an FDIC lawyer since 1974, has served as Acting General Counsel of the FDIC since November of 1993. He will return to his previous position as Senior Deputy General Counsel, the second highest ranking post in the Legal Division.



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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"Doug Jones has done an extraordinary job serving as the FDIC's chief legal advisor and administrator for the past 13 months," Chairman Tigert said. "I know that Bill and Doug will make a great leadership team for the Legal Division."

Mr. Kroener received a J.D. from the Stanford Law School and an M.B.A. from the Stanford Graduate School of Business in 1971. While in law school, he served as Managing Editor of the Stanford Law Review. He received a B.A. with honors from Yale University in 1967.

He is a member of the American and New York State Bar Associations and the Association of the Bar of the City of New York. He has served on banking, international finance and other committees of those associations. Mr. Kroener is a member of the American Law Institute (ALI) and served as Chair of a Study Committee on Deposit Accounts under the auspices of the ALI-ABA Study Group on Article 9 of the Uniform Commercial Code. He is a member of the Bars of New

Mr. Kroener also has lectured and written extensively on financial supervisory and regulatory topics. He has taught financial regulation as an adjunct faculty member at Stanford Law School and the National Law Center of George Washington University.

He lives in Chevy Chase, Maryland, with his wife and two younger children.

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