



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, DC 20429

Division of Supervision

Management Interlocks

FIL-1-96
January 5, 1996

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *Proposed Amendments to Management Interlocks Regulations*

The FDIC Board of Directors is issuing for public comment proposed revisions to its management interlocks regulations. With certain exceptions, these rules prohibit bank management officials from simultaneously serving in a similar capacity with other financial institutions. The proposal would implement recent statutory changes, including new restrictions on the authority of federal regulators to permit certain interlocks. Other aspects of the proposal are intended to streamline and clarify the rules.

A copy of the proposed rule is attached. Written comments are due by February 27, 1996. Similar revisions are being proposed by the Federal Reserve Board, the Office of the Comptroller of the Currency and the Office of Thrift Supervision.

Questions about the FDIC's proposed rule should be directed to Mark Mellon, Counsel in the Legal Division at 202-898-3854, or Curtis Vaughn, Examination Specialist in the Division of Supervision at 202-898-6759.

Nicholas J. Ketcha Jr.
Director

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