



NEWS RELEASE

FOR IMMEDIATE RELEASE

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STONE APPOINTED ACTING EXECUTIVE DIRECTOR FOR SUPERVISION AND RESOLUTIONS

Acting Chairman Andrew C. Hove, Jr., has appointed John W. Stone to be Acting Executive Director for Supervision and Resolutions.

Stone, who is Deputy to the Chairman, assumes his new duties Sept. 7, succeeding Paul G. Fritts, who retires Sept. 3.

Roger A. Hood, who has been serving as Deputy to the Vice Chairman, will serve as Acting Deputy to the Chairman.

Stone served as Director of the Division of Supervision before being named Deputy to the Chairman. He began his career with the FDIC in 1965.

Before his appointment as Deputy to the Vice Chairman in June 1992, Hood, who joined the FDIC in 1959, had served as FDIC Assistant General Counsel since 1969 and was chief of the regulation and legislation section.