



NEWS RELEASE

FOR IMMEDIATE RELEASE

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ROGER A. HOOD APPOINTED FDIC'S FIRST CHIEF OPERATING OFFICER

The FDIC Board of Directors has appointed Roger A. Hood, the Deputy to Chairman Andrew C. Hove, Jr., to the newly created position of Chief Operating Officer.

The FDIC established the position in response to an October request from President Clinton asking all federal departments and agencies to designate a Chief Operating Officer who would be responsible for planning, coordinating, evaluating and improving programs and resource management.

Hood joined the FDIC in 1959 as an attorney and became Assistant General Counsel in 1969. He has served as Deputy to Hove since June of 1992, first in Hove's capacity as Vice Chairman and, since September of 1993, in Hove's role as Acting Chairman. Hood will continue in that capacity while taking on the duties of the Chief Operating Officer.

Chairman Hove said: "Rod Hood's extensive experience with the agency and ongoing involvement with FDIC operations more than qualify him for this important position."

A native of Philadelphia, Pennsylvania, Hood is a graduate of the University of North Carolina at Chapel Hill, where he received both his A.B. and J.D. degrees.

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