

## Press Releases

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December 7, 2001

### OTS 01-83 - James E. Gilleran Sworn in as OTS Director

#### Office of Thrift Supervision

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For further information

Friday, December 7, 2001

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OTS 01-83

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### James E. Gilleran Sworn in as OTS Director

WASHINGTON - James E. Gilleran was sworn in today as the Director of the Office of Thrift Supervision (OTS), the federal agency that oversees the regulation and examination of savings associations.

"I am very pleased to be taking the helm at this critical juncture in our nation's history," said Mr. Gilleran. "I look forward to the challenge of leading this agency through current changing economic conditions and helping the thrift industry to fulfill the crucial role it plays in America's economic system."

The Senate unanimously confirmed Mr. Gilleran's nomination to the post on November 28, following President Bush's nomination of him in July. Mr. Gilleran replaces outgoing Director Ellen Seidman.

Prior to becoming OTS director, Mr. Gilleran served as chief executive of the Bank of San Francisco from 1994 until it was sold to First Banks America Inc. in December 2000.

His previous regulatory experience includes serving as superintendent of the California State Banking Department from 1989 to 1994. He also served as Chairman of the Conference of State Bank Supervisors in 1993-94 and as a member of its Bankers Advisory Council until 2000. Mr. Gilleran, a certified public accountant, began his career in 1958 with the accounting firm of KPMG Peat Marwick and served as the firm's managing partner for Northern California from 1977 to 1987, as well as partner in charge of the western region banking practice.

Mr. Gilleran graduated from Pace University in 1955, received a law degree from Northwestern California University in 1996 and is a member of the California Bar Association.

The Director

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and

soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents visit the OTS web page at [www.ots.treas.gov](http://www.ots.treas.gov).