



NEWS

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**STATEMENT OF DIRECTORS LEICHTER AND MENDLOWITZ ON
PRESIDENT'S INTENT
TO DESIGNATE ALICIA R. CASTANEDA AS CHAIRMAN**

The following is a statement of Directors Franz S. Leichter and Allan I. Mendelowitz on the President's intention to designate Alicia R. Castaneda as Chairman of the Federal Housing Finance Board:

We congratulate Alicia Castaneda on her forthcoming designation by President Bush as Federal Housing Finance Board Chairman. Ms. Castaneda brings significant finance and banking experience to the Finance Board and we look forward to working closely and collaboratively with her in this new role. There are important policy issues currently facing the Federal Home Loan Bank System, and under Chairman Castaneda's leadership we believe the Finance Board's work will move ahead productively.

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