



NEWS RELEASE

Comptroller of the Currency
Administrator of National Banks

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Julie L. Williams Becomes Acting Comptroller of the Currency

Washington – Julie L. Williams became Acting Comptroller of the Currency today, succeeding John D. Hawke, Jr. who completed a five-year term of office Wednesday and served as Comptroller for nearly six years.

Ms. Williams has been First Senior Deputy Comptroller since 1999 and also Chief Counsel since 1994. Ms. Williams was Acting Comptroller from April to December 1998. Under the National Bank Act, she automatically became Acting Comptroller following Mr. Hawke's departure.

“As during 1998, I have the honor to serve as Acting Comptroller of the Currency and lead our highly professional staff until a new Comptroller takes office,” said Ms. Williams. “My total commitment will be to support the interests of our agency and our workforce, to maintain and strengthen the safety and soundness of the national banking system, and to protect the interests of the customers national banks serve.”

“The national banking system is strong and vital,” she added. “Through the Committee on bank supervision, we have a structure in place to tackle the challenges we face with the diversity of banks and bank activities we see today. In the face of those challenges, our goal must continue to be to provide expert, experienced, consistent and balanced supervision for all our banks—large and small.”

“Today, the attributes of the national bank charter are increasingly attractive to banks of all sizes, but with the benefits of being a national bank also come responsibilities,” Ms. Williams noted. “Some of the greatest challenges that our banks face today arise from non-traditional sources---such as reputation risk.”

Ms. Williams said today she has named Deputy Chief Counsel Daniel P. Stipano to serve as Acting Chief Counsel.

As Chief Counsel, Ms. Williams was responsible for all of the agency's legal activities, including legal advisory services to banks and examiners, enforcement and compliance activities, litigation, legislative initiatives, and regulation of securities and corporate practices of national banks. Ms. Williams also supervised the Licensing Department and the Community Affairs Department, and served as a member of the OCC's Executive Committee. She has led the Executive Committee in providing policy and strategic

direction to the agency.

Previously, Ms. Williams had been Senior Deputy Chief Counsel at the Office of Thrift Supervision, and served since 1983 at that agency and its predecessor, the Federal Home Loan Bank Board. She worked on securities and banking law issues at Fried, Frank, Harris, Shriver and Kampelman in Washington from 1975 to 1983.

She is a graduate of Goddard College, Vermont, and graduated first in her class at Antioch School of Law, Washington, D.C. She is the author of numerous articles on banking, securities and financial institutions law. Ms. Williams and her husband, Don G. Scroggin, have a son, Patrick.

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The OCC charters, regulates and examines approximately 2,000 national banks and 51 federal branches of foreign banks in the U.S., accounting for more than 56 percent of the nation's banking assets. Its mission is to ensure a safe and sound and competitive national banking system that supports the citizens, communities and economy of the United States.