



NEWS RELEASE

The Federal Reserve Bank of St. Louis
St. Louis Little Rock Louisville Memphis

ST. LOUIS FED NAMES RIVES
FIRST VICE PRESIDENT, CHIEF OPERATING OFFICER

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ST. LOUIS -- W. LeGrande Rives, Louisville, Kentucky, has been named first vice president and chief operating officer of the Federal Reserve Bank of St. Louis.

Rives will be joining the St. Louis Fed in mid-November. He succeeds James R. Bowen, a 31-year Federal Reserve System veteran, who is retiring as of January 1, 1996. Bowen has been with the St. Louis Fed for nine years. He began his career with the Federal Reserve System at the Federal Reserve Bank of Kansas City in 1964 and was named to his current position in 1987.

Rives is currently executive vice president of operations at Bank One Kentucky, N.A., in Louisville. He also heads the bank's Liberty Payment Services, Inc. subsidiary. Prior to his current position, he held several positions at the former Centerre Bancorporation in

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St. Louis, including executive vice president of operations. Centerre was acquired by Boatmen's Bancshares in 1989.

Rives and his wife, Ann, have one child, LeGrande Rives, Jr., who is in his fourth year of medical school at the University of Missouri-Columbia.

"LeGrande brings a wealth of commercial banking experience to us at the Fed," said Thomas C. Melzer, president and chief executive officer. "At Liberty National and the former Centerre Bancorporation, he oversaw all phases of bank operations -- customer services, strategic planning, data communications, information systems and more. His Liberty Payment Services experience is also a boost, given the Fed's mandate to help safeguard the nation's payments system."

The Federal Reserve Bank of St. Louis has branches in Louisville, Memphis and Little Rock. It serves the Eighth Federal Reserve District, which includes all of Arkansas, eastern Missouri, southern Indiana and Illinois, western Kentucky and Tennessee, and northern Mississippi. In addition to serving as a bank for depository institutions and the U.S. Government, each Reserve Bank supervises state-chartered member banks and bank holding companies, monitors economic conditions in the district and participates in formulating monetary policy.
