

For release:
9 a.m. CDT,
Sept. 20, 2005

Contact:
Joe Elstner
(314) 444-8902 (office)
(314) 640-3526 (cell)
E-mail: joseph.c.elstner@stls.frb.org

Charles B. Henderson
(314) 444-8311 (office)
(314) 630-0442 (cell)
E-mail: charles.b.henderson@stls.frb.org
(314) 538-9526 (pager)

St. Louis Fed Names David Sapenaro First Vice President and COO

St. Louis, Mo. — David A. Sapenaro, 42, has been named first vice president and chief operating officer of the Federal Reserve Bank of St. Louis. He succeeds W. LeGrande Rives, who is retiring Jan. 2, 2006. Sapenaro joined the St. Louis Fed in October, 1995, following 10 years of service with the Federal Reserve Bank of Kansas City.

Currently, Sapenaro is a senior vice president in charge of operations that provide cash management and other services to the U.S. Treasury and serve as a central point of contact for the Treasury on behalf of the entire Federal Reserve System. Sapenaro previously supported the St. Louis Fed's president in his role as chair of the Federal Reserve System's Financial Services Policy Committee, which oversees providing Federal Reserve services to financial institutions.

Sapenaro holds a bachelor's degree in business administration from the University of Missouri-Kansas City. He is married and has three children.

(more)

Sapenaro/2

With branches in Little Rock, Louisville and Memphis, the Federal Reserve Bank of St. Louis serves the Eighth Federal Reserve District, including all of Arkansas, eastern Missouri, southern Indiana, southern Illinois, western Kentucky, western Tennessee and northern Mississippi. The St. Louis Fed is one of 12 regional Reserve Banks that, along with the Board of Governors in Washington, D.C., comprise the Federal Reserve System. As the nation's central bank, the Federal Reserve System formulates U.S. monetary policy, regulates state-chartered member banks and bank holding companies, and provides payment services to financial institutions and the U.S. government.

###