



## **Patrick M. Parkinson, Former Top Bank Regulator At Federal Reserve Board, Joins Promontory**

**(Washington, D.C., September 19, 2012)** – [Patrick M. Parkinson](#), former director of the Division of Banking Supervision and Regulation for the Federal Reserve Board, has joined Promontory Financial Group LLC as a managing director based in Washington. Promontory is a premier strategy, [risk management](#), [regulatory](#), and [compliance](#) consulting firm that works with clients across all [financial services](#) sectors.

Mr. Parkinson joins Promontory following a distinguished 31-year career with the Federal Reserve. As the central bank's chief banking regulator from 2009 to 2011, Mr. Parkinson directed efforts to put in place annual capital planning and stress testing initiatives. As a member of the Basel Committee on Banking Supervision, he was integral to efforts to forge strong international capital agreements.

Earlier, following the failure of Lehman Brothers in September 2008, he helped devise the lending facilities that were critical to restoring liquidity to the financial markets. For the first half of 2009, he served as a counselor to Treasury Secretary Timothy Geithner and played a key role in developing proposals for reforming financial institutions and markets that helped to shape the Dodd-Frank Act.

"Pat has an exceptional understanding of the forces that are reshaping financial services, having been a highly regarded Federal Reserve staff member even before he found himself on the front lines in addressing the financial crisis," said [Eugene A. Ludwig](#), Promontory's founder and chief executive officer. "Our clients will be served well by his depth and breadth of experience."

At Promontory, Mr. Parkinson will advise financial services industry clients on regulatory and risk management issues. "Promontory has a well-deserved reputation for understanding the objectives of regulatory policy and helping its clients understand and meet supervisory expectations," Mr. Parkinson said. "I am delighted to be working with a team of extremely strong and experienced colleagues on a diverse and compelling set of issues."

Mr. Parkinson began his Federal Reserve career as an Economist in the Division of International Finance and later held successively more senior roles in the Division of Research and Statistics and the Division of Banking Supervision and Regulation. For 15 years, he was the principal staff adviser to Chairmen Alan Greenspan and Ben Bernanke on issues considered by the President's Working Group on Financial Markets.

Mr. Parkinson earned a Ph.D. in economics at the University of Wisconsin-Madison, an M.A. in Economics from Northwestern University in Evanston, Ill., and a B.A. in Psychology from the University of Wisconsin-Madison.

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## **Media Contact**

Debra Cope  
202-384-1011

## **About Promontory**

Promontory Financial Group, headquartered in [Washington, D.C.](#), is a global consulting firm for financial services companies. The firm specializes in solving regulatory, risk, [controls](#), compliance, governance, capital, and [liquidity](#) issues. Promontory has offices in [New York](#), [San Francisco](#), and [Atlanta](#), and affiliate offices in [Brussels](#), [Dubai](#), [Hong Kong](#), [London](#), [Milan](#), [Paris](#), [Singapore](#), [Sydney](#), [Tokyo](#), and [Toronto](#). Eugene A. Ludwig, who served as U.S. Comptroller of the Currency under President Clinton, founded Promontory in 2001.

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