

FOR IMMEDIATE RELEASE

September 17, 1974

Office of the White House Press Secretary

THE WHITE HOUSE

The President today announced his intention to nominate Gary Dean Penisten of Southport, Connecticut to be Assistant Secretary of the Navy for Financial Management. He will succeed Robert D. Nesen who resigned effective May 1, 1974.

He is currently Manager-Group Finance Operation, Power Generation Business Group for the General Electric Company. He served as Manager-Strategic Planning Operation of the Industrial and Marine Turbine Business Division from 1971 to 1972 . He had served as Manager-Finance, Medium Steam Turbine, of the Generator Department. In 1965, he served as Manager for the Program and Staff Management after he had been Audit Administrator since 1963. From 1958 to 1963, he served as a Cost Estimator and Junior to the Supervising Traveling Auditor of the Corporate Audit Staff, after having trained in the Appliance Park Project since 1953.

Mr. Penisten was born on May 14, 1931 in Lincoln, Nebraska and received his B S. degree from the University of Omaha in 1953. He served as a First Lieutenant in the United States Army Reserve from 1950 to 1963.

He is married to the former Nancy M. Golding and they have four children. They reside in Southport, Connecticut.

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