

FOR IMMEDIATE RELEASE

FEBRUARY 6, 1976

Office of the White House Press Secretary

THE WHITE HOUSE

The President today announced his intention to nominate J. Ralph Stone, of Santa Rosa, California, to be a member of the Federal Home Loan Bank Board for the remainder of the term expiring June 30, 1978. He will succeed Thomas R. Bomar who resigned effective June 20, 1975. Upon confirmation by the Senate the President will designate Mr. Stone as Chairman of the Board. He has been the Executive Vice President of Great Western Savings and Loan Association since 1970.

Born on June 11, 1910, in Sebastopol, California, Mr. Stone received his A.B. degree from the University of California at Berkeley in 1931.

Mr. Stone became a partner in the retail furniture business in 1931. He became a Director, Vice President and later President of the California Savings & Loan League during 1967-68. From 1970 to 1974, he was a Director of the Federal Home Loan Bank of San Francisco.

Mr. Stone is married to the former Lois McMullen and they have two sons.

#