



## Federal Home Loan Bank of New York Elects New Chairman, Vice Chairman to the Board of Directors

Contact: Eric Amig - 212 441-6807

January 8, 2008

New York, New York – The Federal Home Loan Bank of New York's Board of Directors has elected David W. Lindstrom to serve as Chairman for a two-year term commencing January 1, 2008 and Michael M. Horn to serve the remaining term of the current Vice Chair commencing January 1, 2008 through and until December 31, 2008.

### **David W. Lindstrom**

David Lindstrom is President and Chief Executive Officer of Franklin Bank. Franklin Bank is a \$245 million savings bank headquartered in Pilesgrove, New Jersey, and operates full-service branch offices in Salem, Gloucester, and Cape May Counties in New Jersey.

Mr. Lindstrom was first elected to the Board of Directors in 2003 and had been serving as the Vice Chairman of the Board of the Home Loan Bank since 2005.

Mr. Lindstrom has been an active member of the New Jersey League of Community Bankers, where he served on the Board of Governors from 1985 through 1998 and also served as the Chairman of the Board of Governors from May 1990 through May 1991.

Mr. Lindstrom is active in his banking community. He is a Director of the NJL Bankers Cooperative Group Board of Directors and a Director on the Board of Pentegra Services Inc.

He has served as an officer of the Salem Rotary Club; officer of the Greater Salem Chamber of Commerce; Chairman, American Cancer Society in Salem County; Director and Chairman of the Habitat for Humanity in Salem County; Treasurer, Vice President and President of Gloucester, Cumberland, Salem Savings League; Chairman of the Philadelphia Federal Reserve Thrift Council; Co-Chairman of the Regional Lending Consortium; and as a member of the New Jersey League CRA Task Force.

### **Michael M. Horn**

Michael M. Horn has been a partner since 1990 in the Newark, New Jersey office of McCarter & English, LLP, a law firm with 400 lawyers in six states. He was Commissioner of Banking for the State of New Jersey from 1982 to 1984 and was State Treasurer from 1984 to 1986.

Mr. Horn was appointed as a Public Interest Director on the Board of the FHLBNY by the Federal Housing Finance Board in 2002 and 2007. He previously served on the Board of Directors of the New York Home Loan Bank from 1988 to 1999.

He received the "Outstanding Service to State Government Award" from the National Governors' Association in 1985. Mr. Horn is a Board Member of the Community Foundation of New Jersey, and serves as Counsel for the New Jersey League of Community Bankers, is the Banking Section Chair for the New Jersey Bar Association, Bank Regulatory Committee, is the former Chairman of the New Jersey Pension and Health Benefits Review Commission, and actively assists community organizations that promote affordable housing. Mr. Horn is a resident of Mendham, New Jersey.

The FHLBNY is a \$100 billion, AAA rated, congressionally chartered, wholesale bank. It is part of the FHLBank System, a national wholesale banking network of 12 regional, stockholder-owned banks. The FHLBNY serves 300 community lenders in New Jersey, New York, Puerto Rico, and the U.S. Virgin Islands. The mission of the FHLBNY is to advance housing opportunity and local community development by maximizing the capacity of community-based member-lenders to serve their markets.

# # #

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This report contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. These statements may use forward-looking terms, such as "projected," "expects," "may," or their negatives or other variations on these terms. The Bank cautions that, by their nature, forward-looking statements involve risk or uncertainty and that actual results could differ materially from those expressed or implied in these forward-looking statements or could affect the extent to which a particular objective, projection, estimate, or prediction is realized. These forward-looking statements involve risks and uncertainties including, but not limited to, regulatory and accounting rule adjustments or requirements, changes in interest rates, changes in projected business volumes, changes in prepayment speeds on mortgage assets, the cost of our funding, changes in our membership profile, the withdrawal of one or more large members, competitive pressures, shifts in demand for our products, and general economic conditions. We undertake no obligation to revise or update publicly any forward-looking statements for any reason.

[General Terms and Conditions of Use](#) | [Privacy Policy](#) | [Forward-Looking Statements](#)

© 2011 Federal Home Loan Bank of New York. All rights reserved. Site Best viewed in Internet Explorer 6.0+ browser.