



## **PRESS RELEASE**

**Contact: Bank Leumi USA  
John McGann  
917.542.2345  
john.mcgann@leumiusa.com**

### **Bank Leumi USA Announces Steven H. Lavin Is Appointed Chairman of Board of Bank Leumi USA**

New York, NY, October 5, 2011: Bank Leumi USA today announced that Mr. Steven H. Lavin has been appointed Chairman of the Board of Bank Leumi USA, replacing Mr. Eitan Raff, who served as Bank Leumi USA's Chairman for 15 years. Mr. Eitan Raff also served as Bank Leumi le-Israel B.M.s' Chairman of the Board.

Mr. Lavin has a BA in Accounting from the University of Illinois and is a graduate of the Loyola University Law School in Chicago. He has served on the Board of Directors of Bank Leumi USA since 2005. Mr Lavin brings in-depth knowledge of the U.S. financial markets and has extensive experience in the areas of finance, credit, tax and entrepreneurship.

"Steve has been a member of Bank Leumi USA's board for the past six years. All of the Board members will continue to support him on strategic issues as well as maintaining strong governance here in the U.S." said Bank Leumi USA CEO Itzhak Eyal.

Mr. Lavin is a member of the Illinois Bar Association, and is active in the Jewish community in Illinois. He is also a member of the National Council of the American Israel Public Affairs Committee - AIPAC. In 1993, Mr. Lavin co-founded the law firm of Lavin & Waldon, where he currently serves as president. He also serves as director and vice chairman of the OSI Group LLC.

\*\*\*\*\*

#### **About Bank Leumi USA**

Bank Leumi USA, the largest subsidiary of the Leumi Group, has operated in the U.S. for more than fifty five years, and is an FDIC-insured, full-service commercial bank that provides financial services to middle- to upper-middle market firms, and international businesses through offices in New York, Illinois, California, Florida, and a representative office in Israel and an offshore office in the Cayman Islands. Bank Leumi USA offers U.S. and international private banking services as well as a full range of securities and insurance products through its brokerage subsidiary, Leumi Investment Services Inc.