



## Allan Douglas Housley

June 2, 1929 - March 3, 2012

Allan D. Housley, longtime Washington attorney and a leading force in the transformation of mutually-owned savings and loan associations into modern publicly-traded shareholder-owned institutions, died March 3, 2012, at the Chester River Manor in Chestertown, MD. His wife, Darlene, was at his side. He was 82.

A native of Annapolis, Mr. Housley learned early in his career to appreciate the important role that quality housing played in the lives of post-war Annapolis residents. After graduating from law school, he served as Executive Director of the Annapolis Housing Authority (1953-1957), where he restored the struggling agency to fiscal health and sound management. He entered the savings and loan industry in 1957 when he was appointed the secretary-treasurer and managing officer of Capital City Federal Savings & Loan Association in Annapolis, MD, which through mergers is now owned by M&T Bank.

His accomplishments attracted the attention of Governor J. Millard Tawes, who appointed Mr. Housley to serve as Director of the Maryland Department of Building, Savings & Loan Associations in 1964. As the lead regulator for state-chartered institutions, he gained first-hand experience in maintaining stability in the financial markets while restructuring defaulting institutions.

In 1968, President Lyndon Johnson appointed Mr. Housley, Director of the Federal Savings and Loan Insurance Corporation. He joined FSLIC just as Congress expanded the agency's authority to include oversight and restructuring of defaulting state-chartered savings institutions. He was charged with the delicate task of maintaining stability in the financial markets and developing an orderly process of paying deposit insurance claims, restricting at-risk thrifts, and liquidating over \$300 million in assets from numerous troubled institutions across the country. After the election of Richard Nixon as President, Mr. Housley stayed on as a consultant to the FSLIC through 1969.

When Mr. Housley entered private practice in 1970, rising inflation and interest rates and increasing capital reserve requirements were wreaking havoc in the savings and loan industry, which then funded half of all residential mortgages in the country. He spent much of the next decade traveling the country advising state governments grappling with defaulting institutions, helping at-risk institutions to avoid default, and developing a playbook and management team to advise and assist savings and loan associations across the country to secure and maintain FSLIC deposit insurance and comply with federal regulatory requirements.

In the 1980s, Mr. Housley was a leading architect in the use of public offerings to convert traditional mutually-owned savings and loan associations into stockholder institutions capitalized by public equity offerings. This allowed institutions which previously relied on deposits to fund loans to properly capitalize and expand their residential and commercial loan portfolios.

During his 37 years of practice in Washington, Mr. Housley was associated with several firms. In 1970, he joined Freedman & Levin, which subsequently became Silver, Freedman, Housley & Taff. In 1981, he formed the law firm of Housley, Goldberg & Kantarian which became Housley, Kantarian & Bronstein

and was merged with Stradley, Ronon, Stevens & Young, LLP of Philadelphia in 2000. In his later years, he was of Counsel to Muldoon, Murphy, Faucette & Aguggia, LLP, until retiring in 2007 at age 78 to his home in Chestertown.

Allan Douglas Housley was born June 2, 1929, the son of the late Albert Edward Housley and Louise Gelhaus Housley of Annapolis. Immediately following graduation from Annapolis High School in 1946, he joined the United States Marine Corps and served until honorably discharged in 1947. He completed a year of college preparatory study at Charlotte Hall Military Academy in Southern Maryland where he played football and then attended the Eastern College of Commerce. He graduated in 1951 having majored in accounting. He graduated from Mount Vernon School of Law in 1953. These two schools merged in the 1970s to form the University of Baltimore. While in law school, he worked in the Baltimore office of the Federal Bureau of Investigation and become an expert in fingerprint analysis. He was admitted to practice law in Maryland in October 1953.

A man of strong faith and a lifelong Episcopalian, Mr. Housley served on numerous committees and the vestries of St. Anne's Episcopal Church in Annapolis, MD, and St. Andrew's Episcopal Church in Arlington, VA. In the early 1990s, he chaired the Organ Committee of Emmanuel Episcopal Church in Chestertown which selected and installed a Harrison & Harrison organ from Durham, England.

At the time of his death, Mr. Housley was a Trustee of the Emmanuel Church Preservation Trust and a member of the Board of Directors of Sultana Projects in Chestertown.

Mr. Housley is survived by his wife of 37 years, Darlene Moulds Housley. He is also survived by three children from his previous marriage to Judith C.

Housley of Annapolis, MD: Glenn Housley and his wife Susan Borden of Annapolis, MD; Maureen Housley and her husband Akbar Vatandoust of Colorado Springs, CO; Michael and Amie Housley of Warrenton, VA; nine grandchildren; and one great- granddaughter.

Services, followed by a reception, will be held at Emmanuel Episcopal Church, 101 N. Cross Street in Chestertown on Saturday, March 10, 2012, at 3 p.m.

In lieu of flowers, the family requests memorial contributions be made to the Preservation Trust, Emmanuel Church, P.O. Box 875, Chestertown, MD 21620; the Kent County Community Food Pantry, P. O. Box 346, Chestertown, MD 21620; or Sultana Projects, P.O. Box 346, Chestertown, MD. 21620.

# Previous Events

## Service

MAR **10**. 3:00 PM (ET)

Emmanuel Episcopal Church  
101 N. Cross St.  
Chestertown, MD

# Tribute Wall



“ *Allan Douglas Housley*

October 26, 2023 at 06:42 PM



“ *Allan Douglas Housley*

January 28, 2023 at 12:44 PM



“ *Allan Douglas Housley*

January 28, 2023 at 08:03 AM



“ *Maureen and Michael. So sorry to hear about your Dad. I met you and had dinner with you and your mother at Spa Creek Rehab. Prayers are with you all.*



**Joyce Benton** - March 12, 2012 at 02:42 PM