

Lloyds Banking Group plc  
Form 6-K  
December 14, 2011

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.20549

FORM 6-K

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934

14 December 2011

LLOYDS BANKING GROUP plc  
(Translation of registrant's name into English)

5th Floor  
25 Gresham Street  
London  
EC2V 7HN  
United Kingdom

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports  
under cover Form 20-F or Form 40-F.

Form 20-F..X.. Form 40-F.....

Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the  
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ..... No ..X..

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule  
12g3-2(b): 82- \_\_\_\_\_

Index to Exhibits

Item

No. 1 Regulatory News Service Announcement, dated 14 December 2011  
re: Management Update

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14 December 2011

## LLOYDS BANKING GROUP MANAGEMENT UPDATE

Following the announcement of 2 November 2011 stating that the Group Chief Executive, António Horta-Osório, had taken a leave of absence on medical advice, the Lloyds Banking Group Board has completed a rigorous process, including obtaining independent medical advice, to assess António's ability to return and effectively lead the Group. The independent medical advice has concluded that he has made a full recovery. Following due consideration the Board has decided he will return to the bank as Group Chief Executive on 9 January 2012.

As part of the process the Board has agreed to an initiative from António to restructure and reduce his direct reporting lines in order to strengthen the accountabilities of his senior management team. This is designed to provide the most appropriate environment to maximise the senior management's contribution as the Group enters the next stage of its transformation.

Sir Win Bischoff, Chairman of Lloyds Banking Group, said: "The Board and I are pleased that António has made a full recovery. We are looking forward to his return after the New Year to continue to lead the Group and build on the strong progress he has already made in transforming the business and delivering the strategic plan.

"The Board would like to thank Tim Tookey for the considerable support and dedication he has shown whilst acting as Interim Group Chief Executive in addition to his role as Group Finance Director."

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For further information:

### Investor Relations

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## FORWARD LOOKING STATEMENTS

This announcement contains forward looking statements with respect to the business, strategy and plans of the Lloyds Banking Group, its current goals and expectations relating to its future financial condition and performance. Statements that are not historical facts, including statements about the Group or the Group's management's beliefs and expectations, are forward looking statements. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. The Group's actual future business, strategy, plans and/or results may differ materially from those expressed or implied in these

forward looking statements as a result of a variety of risks, uncertainties and other factors, including, without limitation, UK domestic and global economic and business conditions; the ability to derive cost savings and other benefits, as well as the ability to integrate successfully the acquisition of HBOS; the ability to access sufficient funding to meet the Group's liquidity needs; changes to the Group's credit ratings; risks concerning borrower or counterparty credit quality; instability in the global financial markets; changing demographic and market related trends; changes in customer preferences; changes to regulation, accounting standards or taxation, including changes to regulatory capital or liquidity requirements; the policies and actions of Governmental or regulatory authorities in the UK, the European Union, or jurisdictions outside the UK, including other European countries and the US; the ability to attract and retain senior management and other employees; requirements or limitations imposed on the Group as a result of HM Treasury's investment in the Group; the ability to complete satisfactorily the disposal of certain assets as part of the Group's EU State Aid obligations; the extent of any future impairment charges or write-downs caused by depressed asset valuations; exposure to regulatory scrutiny, legal proceedings or complaints, actions of competitors and other factors. Please refer to the latest Annual Report on Form 20-F filed with the US Securities and Exchange Commission for a discussion of such factors together with examples of forward looking statements. The forward looking statements contained in this announcement are made as at the date of this announcement, and the Group undertakes no obligation to update any of its forward looking statements.

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GROUP plc

LLOYDS BANKING

(Registrant)

By: Kate O'Neill

Name: Kate O'Neill

Title: Managing Director  
Investor Relations

Date: 14 December, 2011