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For Immediate Release
Office of the Press Secretary
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President Bush Announced His Intention to Nominate William Donaldson to be Commissioner of the Securities and Exchange Commission

President George W. Bush today announced his intention to nominate one individual to serve as a member of his administration:

The President intends to nominate William H. Donaldson of New York, to be Commissioner of the Securities and Exchange Commission and upon confirmation designate Chairman, for the remainder of a five-year term expiring June 5, 2007. Mr. Donaldson is currently the Chairman of Donaldson Enterprises, an investment firm he founded in 1981. Throughout his career, Mr. Donaldson has held senior positions in business, academia and government.

Prior to resuming work with Donaldson Enterprises in 2001, he served as Chairman, President and CEO at Aetna Inc. In 1990, he was nominated Chairman and CEO of the New York Stock Exchange, and served in that capacity until 1995. He was a founder of Yale University's Graduate School of Management, served as its first dean and held a tenured chair as the William S. Beinecke Professor of Management from 1975 to 1980. From 1973 to 1975, he served as United States Undersecretary of State under Henry Kissinger, and then went on to be counsel to Vice President, Nelson Rockefeller. Mr. Donaldson co-founded the international investment banking firm of Donaldson, Lufkin & Jenrette in 1959 and served as CEO until 1973.

Mr. Donaldson served in the United States Marine Corps from 1953 to 1955, in the Far Eastern Theatre as a rifle platoon commander and later as aide-de-camp to the Commanding General 1st Provisional Marine Air Ground Task Force.

Mr. Donaldson is a graduate of Yale University and after his service in the Marine Corps, he received an MBA with Distinction from Harvard Business School.

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