

Nov. 11, 2005

FOR IMMEDIATE RELEASE.
FOR MORE INFORMATION,
CONTACT GAIL KENT,
(757) 221-2043 or
gail.kent@business.wm.edu

W&M BUSINESS SCHOOL NAMED FOR 'CHIP' MASON

(WILLIAMSBURG, VA) – The College of William and Mary School of Business has been named the Mason School of Business to honor longtime supporter Raymond A. “Chip” Mason, President Gene R. Nichol announced today.

Mason, Chairman, President and CEO of Legg Mason, Inc., graduated from William and Mary in 1959 and was instrumental in the creation of the School of Business in 1967-68.

“Chip Mason is a successful and exemplary corporate leader who has founded and built an internationally acclaimed business renowned for integrity, innovation and vision” said Nichol. He noted that Mason is an excellent role model for students, not only for his success but also because he is recognized worldwide for exhibiting the highest ethical standards.

“If we started from scratch and designed the ideal business leader with whom to align the future of our business school, that person would look very much like Chip Mason,” said Dean Lawrence B. Pulley. “We are indeed fortunate that Chip Mason is the leader he is, and that he is so committed to his alma mater.”

Mason’s support of the School intensified over the past several years, said Pulley. “He has been a great friend, partner and advisor as we make plans and developed strategies for taking the School of Business to the next level.”

“I’m flattered that my alma mater has chosen to honor me by naming the business school, the Mason School of Business,” Mason said. “I look forward to my role as partner in fulfilling the School’s educational mission of ‘accelerating ambitions of leadership’ in its students.”

The Mason School of Business is the largest undergraduate program at the College, with one in six students either majoring or minoring in business. At the graduate level, the School offers a full-time, two-year MBA program, a flex (evening) MBA program, executive MBA programs in Williamsburg and Reston and a one-year master’s of accounting program.

Mason has made substantial gifts to the School in support of the faculty, programs and building campaign, particularly during the School’s current \$100-million fundraising effort, part of the College’s \$500-million *Campaign for William and Mary*. The Business School has reached the halfway mark in its campaign, which will include funds for

endowment, faculty development and construction of a spectacular new building at the corner of Jamestown Road and Campus Drive.

“I have watched the School’s progress with obvious interest, literally, since its beginning,” Mason said. “I have spoken at and visited many business schools, and it is apparent that a very strong faculty and great facilities are the standards associated with greatness. Now, William and Mary is soundly on both of these tracks.”

Mason recalled that not long ago, the *Wall Street Journal* began calling the School a hidden gem. “But we are hidden no longer. Today, we are announcing that the Mason School of Business has arrived center stage and is open for business.”

“We are privileged to have a man of Chip Mason’s indisputable character associated with the college that educated Thomas Jefferson, James Monroe and John Tyler,” Pulley said. “For the Mason School of Business to be at the College where the Honor Code and Phi Beta Kappa were founded exemplifies the ethical, moral, values-driven business career of a man like Chip Mason.”

The College has recognized Mason many times over the years. He was awarded an honorary Doctorate of Humane Letters in 1998. In 1983 the William and Mary Alumni Association awarded him the Alumni Medallion, and in 2001 he received the T.C. and Elizabeth Clarke School of Business Medallion, recognizing principled achievement in business at the highest levels.

Mason, 69, has been recognized internationally for setting high standards at Legg Mason. CBS *MarketWatch* named Mason CEO of the Year last December for his ethical standards, success in attracting billions in new assets in a weak year for stocks and for rewarding shareholders with a gain triple that of peer firms. *Forbes* named the company the “best managed diversified financial firm” in its 2004 annual report on “America’s Best Companies.”

Pulley noted that another reason for recognizing Mason is the example he sets for “inspiring leadership – not only through his success in the business world, but through his generous philanthropy principally in the areas of education and scholarships for inner-city children.”

In addition to serving as a senior advisor to the Business School Foundation, Mason chairs the board at Johns Hopkins University and is a trustee and member of the executive committee of Johns Hopkins Medicine.

He supports many philanthropic and business organizations. He has chaired the Securities Industry Association, the board of governors of the National Association of Securities Dealers, the Maryland Business Roundtable for Education, the United Way of Central Maryland Campaign and the Greater Baltimore Committee.

He is a past board member of the Baltimore Museum of Art and the National Aquarium in Baltimore, the city where he makes his home.

###