

## Robert H. Stovall

Born in Louisville, Kentucky, Robert Stovall began his career on Wall Street as a messenger for Reynolds & Company during summer vacation from Seton Hall Prep. With time off for overseas service with the U.S. Army in Italy during World War II, and the completion of his formal education, he has worked in or around that financial community ever since.

He became associated with E.F. Hutton & Co. in 1953 as a junior security analyst, becoming a partner responsible for research from 1961 through 1967. Subsequently he was a Research Director of Nuveen Corporation in 1968-69, and rejoined Reynolds as a Partner in Marketing and Research in 1969. After sixteen years with what became Dean Witter Reynolds, he became President of Stovall/Twenty-First Advisers, Inc., a money management firm in September 1985 through January 2000. He joined Prudential Securities, Inc. as a senior market strategist in February 2000.

An active contributor to the media, he has been a regular panelist on WALL STREET WEEK With Louis Rukeyser, the PBS television program of investing, since 1976. He was elected to that program's "HALL OF FAME" in 1995. He is also a commentator on CNN, CNBC-TV, Bloomberg and Reuters. Since 1968 he has been a regular columnist for such publications as FORBES, the late FINANCIAL WORLD, and SALES & MARKETING MANAGEMENT. An early supporter of the Chartered Financial Analysts program, Mr. Stovall earned CFA designation (#618) in 1965. He is a member of Mensa, Beta Gamma Sigma, The Sons of the Revolution, Pilgrims in North American, and is listed in Who's Who in America.

A graduate of the Wharton School, University of Pennsylvania, (BS in Economics 1948) Mr. Stovall studied political economy at the University of Copenhagen, Denmark in 1948-49. He earned a Masters of Business Administration degree from New York University in 1957. Mr. Stovall was for several years the New York Member of the Admissions Committee of the Institute of Chartered Financial Analysts, and a director of the New York Society of Security Analysts. During the 1992-1999, he chaired Stock Market Game<sup>TM</sup> fund raising activities for NY and NJ schools for the Securities Industry Association's Economic Education Foundation. In 1998, he was elected a director of the National Council on Economic Education.

He has been a member of the Board of Trustees of New York University, and served three terms as a member of the Board of Overseers at NYU's business schools. Since 1985 he has been a Professor of Finance at NYU's Stern Graduate School of Business. Mr. Stovall was also Chairman of the Securities Industry Institute at the Wharton School (1985-1987) and is a Life Trustee. He is a Trustee of Wayne Health Care Foundation, Honesdale, PA and the University of Pennsylvania Libraries. He is also a board member of the Sarasota Opera.

Bob Stovall resides in Sarasota, FL and Honesdale, PA; with his wife, Inger. They have four grown children and several grandchildren.