

SECRETARY OF THE TREASURY

December 12, 1968

DAVID KENNEDY: CHICAGO BANKER AND CIVIC LEADER (PROFILE)

David Matthew Kennedy, President-elect Nixon's choice as Secretary of the Treasury, is Chairman of the Board of Chicago's largest banking facility, the Continental Illinois Bank.

The new Treasury Chief is well-versed in matters of international finance. His bank has two London branches, offices in Europe and Japan, and interests in the Benelux countries.

A native of Randolph, Utah, population 537 and the son of a rancher, he received his Law Degree from George Washington University Law School in 1937, two years after graduating from the University as a Bachelor of Arts. Following in the footsteps of his grandfathers--founders of the Bank of Randolph, Utah--he gained a position as a staff member of the Board of Governors of the Federal Reserve System, with responsibility for reviving the banking system.

He rose to become Special Assistant to the Chairman of the Federal Reserve Board and left in 1946 to join the Bond Department of Chicago's Continental Illinois Bank. In 1956 he was named President, and three years later became Chairman. He spent a two-year leave of absence working as Special Assistant to Treasury Secretary George M. Humphrey in 1953 and 1954.

A practicing Mormon who once served as a Bishop of his church in Washington, D.C., Mr. Kennedy is active in civic activities in Chicago and is generally regarded as one of Mayor Richard Daley's key financial advisers. He is Chairman of the Executive Board of the Mayor's Committee on Economic and Cultural Development of Chicago.

He is a Director of numerous corporations, including the Communications Satellite Corporation, and a trustee of the University of Chicago, George Washington University, the Presbyterian-St. Luke's Hospital, The Brookings Institution and The Committee on Economic Development.

The 63-year old bank executive is married to his High School sweetheart, the former Lenora Bingham. They have four daughters.