

STEPHEN R. MUNGER

Co-Chairman Of Global Mergers & Acquisitions, Morgan Stanley

Steve Munger is Co-Chairman of Morgan Stanley's Mergers & Acquisitions Department, having been operating Co-Head from 1999 through 2003. Steve has extensive experience covering a wide variety of assignments in many different industries, including manufacturing, healthcare, retail, chemicals, basic materials and energy. Notable transactions that Steve has led include BP's acquisition of ARCO, Monsanto's merger with Pharmacia, the merger of Sears and KMart, Unocal's acquisition by Chevron, Guidant's acquisition by Boston Scientific, Burlington Resource's acquisition by ConocoPhillips, Inco's acquisition by CVRD, the sale of Dade Behring to Siemens and the pending sale of Jaguar and Land Rover by Ford.

Steve has filled several managerial roles at Morgan Stanley in addition to heading the Mergers & Acquisitions Department. From 1997 through 1999 Steve was head of the Private Investment Department of Investment Banking, in 1994 Deputy Head of Global Corporate Finance, and in 1993 Global Operations Officer for Investment Banking. Steve has also served as Chairman of the Global Energy Group since 2004. Steve was named a Managing Director of Morgan Stanley in 1992, and joined the Firm in 1988, having previously worked in the M&A Department of Merrill Lynch.

Steve graduated from Dartmouth College in 1979 and the Wharton School in 1983. He is a trustee of Mystic Seaport and the Tucker Foundation of Dartmouth College.