

Patricia C. Dunn
Life History in Brief

- Born to Henry and Ruth Dunn in Burbank, CA on March 27, 1953
 - Henry Dunn, born Henry Levine, was born in Boston on June 3, 1898, the only survivor to adulthood among thirteen children.
 - Henry was a cantor in a Boston-based synagogue and spent his early career as a vaudevillian, teaming with Alan Cross to form “Cross & Dunn,” a successful song-and-dance act.
 - Henry organized and was the founding Executive Director of the American Guild of Variety Artists, the first labor union in show business.
 - Henry spent his career in and around show business, working as a performer, talent agent and entertainment director.
 - Henry was active in the National Conference for Christians and Jews and believed deeply in civil rights for minorities
 - Henry’s death in 1965 was front-page news in the Las Vegas Sun newspaper, and the coverage reflected his standing and respect in the community.
 - Ruth Marie Tierney was born in New York City on April 10, 1923, the oldest of seven children.
 - Ruth grew up in Coney Island during the Depression, attending Catholic schools for her entire education.
 - She attended the Academy of the Holy Names in Albany, NY in high school as a Latin scholar.
 - She matriculated at the College of New Rochelle in New York but was forced to drop out due to family financial difficulties.
 - Ruth went to work in New York and Florida as a model and a showgirl to earn money to help her family.
 - Henry and Ruth met and married in New York City circa 1950.
- Henry and Ruth moved from NYC to Los Angeles in 1952 after the birth of their first daughter, Aileen Deborah, on December 31, 1951.
 - Henry accepted a position with Sir Lew Grade’s talent agency to establish its first presence in Hollywood
 - He survived a massive heart attack in 1955, which forced Ruth to take a job selling cosmetics at The May Company for a year while he recovered
- After Henry’s recovery, the family moved to Las Vegas in 1958, where he had accepted a position initially at the Dunes Hotel as entertainment director and ultimately at the Tropicana Hotel as entertainment director and head of guest relations

- As a child, I suffered from serious eye problems that ultimately required surgery at UCLA Medical Center when I was approximately 5 years old. As a result, I missed entering the first grade, but entered second grade with my sister Debbie in 1959. My eye problems were finally resolved through surgery in 1969.
- Henry died of a heart attack in 1965, leaving Ruth, then 44, to raise daughters Debbie and Pattie, aged 13 and 12, and son Paul, aged 2
- Ruth decided she did not want to raise her children as a single mother in Las Vegas and moved the family to Terra Linda in Marin County, CA, in 1966 to begin life afresh
- My sister and I entered Terra Linda High School as freshmen in 1966, from which we both graduated in 1970. I graduated With Highest Honors as a National Merit Scholar.
- During our high school years, my mother, Ruth Dunn suffered a series of increasingly debilitating emotional problems, requiring Debbie and me to raise our brother, Paul, helping her as best we could.
 - The family was isolated from the support of friends and family, but Debbie and I nonetheless enjoyed our high school years, making friendships that have lasted for both of us to this day
- I entered the University of Oregon in the autumn of 1970, and Debbie entered Chico State University. Both of us worked our way through college in a variety of jobs (cafeteria dishwasher, class-note taker, typist, etc.), with our father's social security death benefits (\$220 per month each) providing our basic financial means.
- Due to a change in the law, our social security death benefits terminated in 1972, forcing me to leave college. I returned to San Francisco to help my mother, who was increasingly unable to support herself, and brother, then 8 years old. Debbie was able to continue working her way through college.
- I worked at Golden Gateway Center as a customer service agent for one year, living with the family of a high school friend in Terra Linda in exchange for housekeeping and cooking. I used my earnings to help my mother keep a roof over her head during a difficult time in her life.
- In 1973, I moved with my mother and brother to Park Merced near Daly City in San Francisco. I obtained scholarship and grant money to continue my education at UC Berkeley, commuting (pre-BART) via three busses daily each way.

- I graduated early, in December, 1975, having accelerated my studies to graduate as soon as I could in order to get a job and help support my mother and brother. I accepted a temporary position as a secretary at Wells Fargo Investment Advisors on January 2, 1976.
- I had dreams of becoming a journalist, and turned down repeated attempts by WFIA to persuade me to accept a permanent position. Finally, in 1978, the Bank told me that I could no longer continue as a temporary secretary and I accepted full-time employment.
- By that time, I had become enthusiastic about the mission, people and intellectual merits of the business of Wells Fargo Investment Advisors—which was to radically change the practice of investment management by using financial theory and technology to lower its costs, improve consistency of results and thereby benefit clients
- My career with WFIA began in earnest once I became a permanent employee. Over the ensuing years, I was given opportunities to grow with the rapidly expanding business in a variety of roles—portfolio management, trading, operations, client service and sales.
 - In 1983, the majority of the management of WFIA left to set up a competitive businesses, having become frustrated with the limitations of pursuing their business goals within the confines of a traditional bank.
 - I was an Assistant Vice President at the time, reporting to Wells Fargo Vice Chairman Bob Joss because there was no one left in the management line between us. Institutional Investor Magazine ran a cover story on these events circa 1984.
 - I made a decision to stay at WFIA even though it looked like the business was in dire jeopardy, because I felt a fiduciary responsibility to the clients that their accounts continue to be properly managed. I knew there was no one else left who could oversee that their investment guidelines were properly implemented.
 - I suggested to Bob Joss that Fred Grauer, an ex-academic for whom I had worked briefly at WFIA but who had been fired in a political struggle, be recruited to return to head the business. He did so and Fred and I worked together, ultimately as Co-Chairmen from 1995-1998, as a team to build the business.
 - Fred left the business in 1998 out of frustration with its new owner, Barclays PLC, over compensation and control issues. I became the sole Chairman and CEO, and set goals for the business to become the world's leading global institutional investment manager. I recruited many new senior people to the business, expanded its product capability and increased its geographical reach.

- I married Bill Jahnke, the best husband in the world, whom I met at Wells Fargo, on July 21, 1981. He was divorced with four children, ranging in age from seven to fourteen. I often say that I married five people—my husband and his four children—because they came to live with us soon thereafter and we raised them together thereafter.
 - I am extremely close to three of our four children and my four grandchildren. They are marvelous people and most of our free time is spent together. We travel extensively together and they are the people whose company I enjoy the most. Sadly, we are all estranged from one daughter, whose life has taken an unfortunate direction which we have been unable to change.

- I have three leadership mottos: “To Lead is to Serve,” “All of Us are Smarter Than Any of Us,” and “Do Well By Doing Good.” Anyone who has ever worked with me is likely to attest that my leadership style is open, collaborative, and team oriented. I have always striven to maintain good relationships with people at all levels of the company, and it is a great source of pride to me that people at all levels of the organizations I have helped lead consistently reached out to me for assistance and advice.

- As CEO of BGI, I was the principal fiduciary for over \$1 trillion in assets—other people’s money—as entrusted to the firm by corporate, public and governmental pension funds, foundations and endowments, worldwide. I became deeply interested in and pursued a level of expertise in corporate governance to support the firm’s role as fiduciary on behalf of its clients.

- In 1998, Lew Platt recruited me to join the board of Hewlett-Packard as part of his drive to add new independent voices and further diversity to the board. I served on the Audit Committee and as its Chairman.

- The Board asked me to serve as Non-Executive Chairman on February 7, 2005, immediately after the Board determined that it would ask Carly Fiorina for her resignation. Being asked to serve as Chairman was a surprise to me, as it was not a position I sought or expected. In retrospect, it appears that several directors had been discussing this idea among themselves for perhaps several days, but they did not seek my input or assent in advance.
 - They asked for me to accept the title immediately, citing the needs of the Company during a time of crisis. I suggested that I serve as interim chairman, but the Board thought that would signal instability.
 - By acclamation but without deliberation (at least that had included me), directors said they wanted to split the Chairman and CEO roles in the interest of good governance. I accepted the assignment believing they would support me and help me define this brand new role along the way.

- I subsequently and repeatedly turned down an additional \$100,000 in director fees for serving as chairman because I did not want any member of the board to think I was doing the job for the extra money. The Chairman of the Compensation Committee finally insisted, on behalf of the board, that I accept the extra pay approximately 6 months after I had been appointed.
 - I have taken all of my director fees in HP stock for most of my time on the board, and never less than 75% in stock (because my employer, Barclays, had a rule requiring the remittance to the company of 25% of director fees).
 - I never received any emoluments as a director beyond a few hundred dollars of HP products that all directors received in 2004, and access to the Company's employee discount for product purchases. There are no bonuses, severance deals or any financial benefits beyond the director fees earned until my resignation.
 - I made it a point to keep my use of company resources, including its airplane fleet, to a minimum during my years on the Board (I believe I have been on an H-P airplane 4 times in 8 years, in each case to undertake assignments requested by the Company).
- As Non-Executive Chairman, my role was to facilitate and coordinate the activities of the Board, serve as an intermediary between the board and the CEO, finalize the Board's agenda, assure that the Board is independent of management, and serve as its spokesperson (see attached position description). I had no unilateral authority as Chairman and served entirely as the pleasure of my fellow directors.
 - No one at H-P, including the CEO, reported to me as Non-Executive Chairman.
 - The position of NEC is unfamiliar in the US, as less than 10% of S&P 500 companies have split the role in this way. The Chairman is not the "boss" of the company *or* the board, and is not an officer or employee of the company.
 - The chairman cannot unilaterally hire or fire anyone, or direct the use of company resources without approval and involvement of the appropriate parties.
 - The chairman only has powers granted to it by the board and takes direction from the board for its priorities.
 - In my entire career, there has never been a whiff of scandal or taint related to my activities, particularly any issues concerning my integrity or ethics. Indeed, in the roles I have held, any such taint would be an instant career-ender, and for good reason. Hundreds of messages I have received from people I have known across my career—at BGI and at HP—stress that they know from their direct experience with me that I do not accept or condone improper activity.

- In September 2001, I was diagnosed with bi-lateral invasive breast cancer, followed by melanoma in 2002. I stepped down from any active role with BGI in July 2002 to focus on my priorities, which were my family and my health. I was further diagnosed with advanced ovarian cancer in January 2004, undergoing extensive surgery in March 2004 followed by eighteen months of chemotherapy. I suffered a recurrence in August 2006 and had further surgery, from which I am now recovered.
- After I left BGI, I joined the board of Larkin Street Youth Services, an outstanding organization that helps get homeless kids off the streets for good. I am the largest individual supporter to its \$11 million annual budget.
- Among the honors I have received in my career are:
 - “Financial Woman of the Year” Award from the Financial Women’s Association of San Francisco in September, 2001
 - The “Aiming High” Award of the NOW Legal Defense & Education Fund in March, 2002
 - The “Bay Area Business Hall of Fame” Award of the Bay Area Business Council in September, 2006
- My life priorities are, and always have been, my family and my friends. I am proud to say that my best friends today are those I have known the longest—since high school and college—and that I have made wonderful friends all along the way.
 - My closest relationship aside from Bill is with my sister, Debbie, a housewife and mother in Niwot, Colorado. We are in continual contact and see each other frequently.
 - My brother Paul has had his ups and downs but we remain close, and he has drawn closer to our family, happily, in the last several months.
- I am a very private person who has avoided public attention to the fullest of my ability, frustrating every PR person I have ever worked with. To the extent that I have had a public persona before recent events, it is because the public relations experts in the companies I have served have persuaded me that it was important to the business. I value my personal and professional reputation as much as anyone, and I have striven to accomplish the jobs I’ve had without losing my privacy. I am hoping to restore both my reputation and my privacy as soon as possible.

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Duties of the Independent Chair (*)

General	Coordinates the activities of the Board
Conduct of Board meetings	Chairs meetings of the Board
Agendas and meeting schedules	<ul style="list-style-type: none"> • Oversees scheduling of Board meetings • Oversees the agendas for Board meetings in consultation with the CEO, other directors and Committee chairs, Maintains communication with directors and receives their input concerning Board agendas • Consults with Committee chairs as needed for Committee agenda review • Approves final Board agendas and schedules
Flow of information to the Board	<ul style="list-style-type: none"> • Oversees information flow, including quality, quantity and timeliness, from management to the Board
Executive Sessions of Independent Directors	<ul style="list-style-type: none"> • Develops agenda and chairs meetings of independent directors
Communications	<ul style="list-style-type: none"> • Serves as principal liaison between independent directors and the CEO on sensitive issues • Serves as Board's liaison to CEO between meetings • Facilitates independent director communications with one another and with management • Serves as focal point for communication between shareholders and independent directors in governance-related matters
Board Committees	<ul style="list-style-type: none"> • In conjunction with N&G Committee, recommends Committee memberships and the selection of Committee chairs to full Board • May serve as ex-officio member of Board committees and attends Committee meetings on rotating basis
CEO Evaluation	<ul style="list-style-type: none"> • In conjunction with HR&C Committee, facilitates evaluation of CEO performance • Communicates CEO performance evaluation with Chairman of HR&C Committee

Executive compensation and management succession	Works with the HR&C Committee and other independent directors in setting CEO compensation, overseeing leadership development and succession planning
Corporate governance	Assists the Board in staying updated on and achieving high standards of governance, including promoting compliance with the Company's Corporate Governance Guidelines
Board composition, director education and Board evaluation	<ul style="list-style-type: none"> • Provides input to N&G Committee concerning guidelines for Board composition, director attributes and skills • In conjunction with N&G Committee, develops and implements standards and expectations of directors, director orientation programs and ongoing director education • Oversees Board evaluation process in conjunction with Chairman of N&G Committee

* The Non-Executive Chairman plays no role in company operations, and the CEO reports to the Board as a whole, not to the Non-Executive Chairman