

JAMES P. GORMAN
PRESIDENT AND CHIEF EXECUTIVE OFFICER
MORGAN STANLEY

James P. Gorman is President and CEO of Morgan Stanley, and also serves as Chairman of Morgan Stanley Smith Barney. He will assume the additional position of Chairman of Morgan Stanley in January 2012.

Prior to assuming his current position in January 2010, Mr. Gorman served as Co-President of Morgan Stanley and Co-Head of Corporate Strategy. He joined Morgan Stanley in February 2006.

Before joining Morgan Stanley, Mr. Gorman held a succession of executive positions at Merrill Lynch, and was a senior partner of McKinsey & Co., where he was a member of the firm's financial services practice. Earlier in his career, Mr. Gorman was an attorney in Melbourne, Australia.

Among his civic activities, Mr. Gorman serves on the Board of Overseers of the Columbia Business School, the Business Council, the Financial Services Forum, and the boards of the Partnership for New York City and Institute of International Finance.

He is a former member of the board of directors of the Securities Industry and Financial Markets Association in Washington, DC, and served as Chairman in 2006. Born in Australia, Mr. Gorman earned a BA and law degree from the University of Melbourne and an MBA from Columbia University.

DAVID M. COTE

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

HONEYWELL

Dave Cote is chairman and CEO of Honeywell, a \$37 billion diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes and industry; turbochargers; and specialty materials. He was elected president, CEO and a member of Honeywell's Board in February 2002, and named chairman of the Board on July 1, 2002.

Under Cote's leadership, Honeywell has delivered strong growth in sales, earnings per share, segment profit and cash flow. Honeywell has great positions in good industries. More than 50 percent of the company's sales are outside the U.S. Honeywell's growth is driven by technologies that address global macro trends such as safety, security, clean energy generation and energy efficiency. The company's nearly 130,000 employees, including more than 20,000 scientists and engineers, are focused on developing innovative products and solutions that help Honeywell's customers—and their customers—improve performance and productivity.

In 2010, Cote was named by President Barack Obama to serve on the bipartisan National Commission on Fiscal Responsibility and Reform. Cote was named co-chair of the U.S.-India CEO Forum by President Obama in 2009, and has served on the Forum since July 2005. Cote received the Corporate Social Responsibility Award from the Foreign Policy Association in 2007, and the Distinguished Achievement Award from B'nai B'rith International in 2011.

He is a graduate of the University of New Hampshire, where he earned a bachelor's degree in business administration. In 2009, Cote was made an honorary professor at the Beihang University of Aeronautics and Astronautics in Beijing, China, and in 2011, Cote received an honorary Doctor of Humane Letters from his alma mater.