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2 THE PRESIDENT HAS SEEN....

IMMEDIATE
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FROM: JIM CONNOR
TO: DICK CHENEY
-YAIL-

DEX _____

DAC 217

GPS _____

LDX _____

PAGES 4

TTY _____

CITE _____

INFO:

DTG: 202113Z

RELEASED BY:

[Handwritten signature]

TOR: 202143Z

SPECIAL INSTRUCTIONS:

1975 AUG 20 21 12

Jim

Perhaps I should hold this here until the decision is made on the Secretary of Interior

Agree?

Trudy

P. has seen 8/21/75

²
THE PRESIDENT HAS SEEN....

THE WHITE HOUSE
WASHINGTON

August 20, 1975

MEMORANDUM FOR THE PRESIDENT

THROUGH: RICHARD CHENEY
FROM: DOUGLAS P. BENNETT *DPB*
SUBJECT: William H. Donaldson - Candidate
for Secretary of the Interior

The Vice President strongly supports Donaldson for this post. He cites the reasons in the attached memorandum.

Attachments

Following are some observations on the credentials and qualifications of William H. Donaldson for selection as Secretary of the Interior, with a summary resume attached.

The Department of Interior is in need of effective leadership capable of making the difficult decisions involved in the trade-off between national energy-resource needs and environmental and conservation concerns. It needs leadership that can give new direction to some of the bureaus within Interior - Indian Affairs, Parks and Recreation, Water and Power Resources - all of whom have had publically recognized problems recently.

Donaldson would appear to be well qualified for such a role for several reasons:

- 1) He is experienced and knowledgeable in energy and environmental issues at a Federal and international level. As Under Secretary of State, he was responsible for U.S. planning for international cooperation in response to the Arab boycott. He coordinated the planning for the Washington Energy Conference of 13 foreign ministers and was the first chairman and head of the U.S. delegation to the Energy Coordinating Group that was established by this meeting. This group later became the nucleus for the new permanent agency in Paris. More recently, he has participated intensively with Frank Zarb and others in the formulation of plans for the possible establishment of an Energy Finance Corporation. At State he was also responsible for all environmental activities.
- 2) He has strong credentials as a businessman with proven executive ability, great skills in conceptual thought and a solid record of effecting change. He is a proven leader. He founded and served as chief executive officer for 16 years of one of the most successful investment banking financial services complexes established since the World War II. He established a personal fortune and reputation as an entrepreneur administrator-manager and more importantly as an innovator. His success in effecting change within the lethargic financial industry resulted in his selection as Businessman of the Year in a 1969 National Associated Press poll.
- 3) Coincident with his business activities he has established a strong reputation as a civic leader. He was a founding director of the New York Urban Coalition in the racially tense late 1960's. As a trustee, member of the executive committee and chairman of the Finance Committee of the Ford Foundation, he has been intimately involved in that organization's extensive activities and programs in the area of civil rights, environmental affairs and energy and natural resource programs; experience that would be particularly useful in the indian affairs and environmental aspects of Interior.

- 4) In addition to his strong track record as an effective manager and financially successful businessman, he has been selected as trustee at Ford Foundation, Yale and operated effectively in these other arenas. He was prominently mentioned as a possible "good government-fusion" candidate for mayor despite his life-long membership in the Republican party. He is well known to Senate and House leaders on both sides of the aisle. He has been called upon by elected officials of both parties for public service roles (Ran Governor Carey's transition operation -- is currently a consultant to the Governor of Puerto Rico, etc.).
- 5) His appointment would be viewed by many in the same light as the Levi, Coleman and Matthews selections i.e., a past history of success in private sector with a record for unbiased, non ideological, analytical approach to difficult issues.
- 6) He is young (age 44) and has a young family - with a personal lifestyle involved with outdoor sports, and the environment. He has a record of personal and philanthropic involvement with issues of environment (Nature Conservancy etc.). He is an experienced public speaker - which together with above promises a capability to project a forward movement of the Interior Department to the public.
- 7) At present there are strong regional differences vis a vis decisions facing Interior. Donaldson's background would be perceived as an impartial choice, avoiding confirmation difficulties inherent in selecting an "advocate". His personal financial independence and current deep involvement with most of the critical issues facing Interior indicate that there would be minimal further delays in putting a leader in at Interior. It would be an uncomplicated confirmation procedure and he would be able to pick up the reins at Interior with minimal logistical or learning delays.

2

WILLIAM H. DONALDSON

Born. Buffalo, New York
Date: June 2, 1931

1973-1974

Served as U.S. Under Secretary of State to Henry Kissinger. Responsibilities included overall supervision of the State Department's "Defense Department" (all foreign military aid programs) the Bureaus of Science and Technology, Environmental Affairs and Cultural Affairs.

Was responsible for all aspects of U.S. international energy policy and helped form and was the first Chairman of the Energy Co-ordinating Group that resulted from the Washington Energy Conference of 13 Foreign Ministers held in February of 1974.

Travelled extensively with Secretary Kissinger and served as the head of U.S. Delegations to several foreign governments and international groups.

1959-1972

Was Founder, Chairman, and Chief Executive Officer of the investment banking firm of Donaldson, Lufkin & Jenrette, Inc. By 1973, DLJ was ranked as the 10th largest investment banking firm in the U.S., having grown since 1959 from a \$100,000 initial investment to a firm with total assets of over \$312 million and net worth of \$60 million.

The company pioneered the concept of in-depth research for institutional investors, manages over \$2 billion in assets for pension fund endowment and educational institutions and operates one of the largest home building, real estate development and real estate investment trust complexes.

Through other subsidiaries, the company is active in venture capital, most phases of the investment banking business, and owns the nationally known opinion-research firm of Louis Harris and Associates.

In 1969, DLJ was the first member of the New York Stock Exchange to sell its shares to the public, an event which followed a year long, highly publicized effort by the firm to change the century old NYSE rules against public ownership.

Mr. Donaldson graduated from Yale University, and received his Master's Degree with Distinction from the Harvard Graduate School of Business Administration. He served as an infantry officer 1st. Lt., with the U.S. Marine Corps overseas in Japan and the Korea Theatre and later was aide to the Commanding General of the 1st Marine Air-Ground Task Force.

Prior to his appointment as Under Secretary of State he was active as a director in numerous business corporations, was elected as a director of the New York Stock Exchange's first public board, was a founding director of the New York Urban Coalition, a trustee of the Bowery Savings Bank, a director of the Hudson Institute, of the Museum of Modern Art and of the Robert Joffrey Ballet. He currently serves as a successor trustee and Chairman of the Finance Committee of Yale University, and is a trustee, member of the Executive Committee and chairman of the Finance Committee of the Ford Foundation. He is a trustee and Chairman of the Finance Committee of the German Marshall Fund. He is a member of numerous professional societies including the Institute of Chartered Financial analysts, the New York Society of Security Analysts, and the Young Presidents Organization.

He served as New York Governor Carey's principal financial and business advisor during the past election transition period, is a Special Consultant to Vice President Nelson Rockefeller and is a member of a three-man economic and planning commission advising the Governor of Puerto Rico.

In 1969, Mr. Donaldson was named Businessman of the Year, in the year-end Associated Press Poll.

He is married to the former Evan Burger of Cedarhurst, New York. The Donaldson's have two children; Kimberly, age 8 and Matthew, age 6.

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