

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

Approved by the Regents  
November 15, 2007

Subject: Request for Nomination of Trustee for the William W. Cook Trust  
Action: Approval of Nomination

Background:


The Law School is the beneficiary of a substantial trust created under the will of William W. Cook. The co-trustees are Citigroup and an alumnus of the Law School to be jointly designated by Citigroup and the Regents. Mr. Terrence A. Elkes, who has served as a co-trustee since 1989, has submitted his resignation. Citigroup has requested that the Regents nominate a successor.


The Law School requests that the Regents nominate Michael J. Levitt as co-trustee of the William W. Cook Trust. Mr. Levitt is a 1983 graduate of the University of Michigan Law School and received his BBA in 1980 from Michigan's Ross School of Business. After working as an attorney at Latham & Watkins, from 1986-1993 he was a managing director at Morgan Stanley – the youngest managing director in the firm's history. He was managing director and deputy head of investment banking at Smith Barney Inc. from 1993-1996. Mr. Levitt then became a partner in the Dallas investment firm of Hicks, Muse, Tate & Furst, Inc., before founding Ilios Capital LLC, which became Stone Capital. Currently, he is chairman and chief investment officer of Stone Tower Capital LLC, a private investment firm based in New York City that manages more than \$500 million in assets.

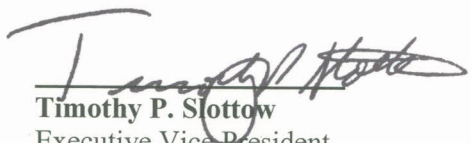
Mr. Levitt also serves on the University of Michigan's Investment Advisory Committee and is an active community volunteer in the New York metropolitan area, in which he lives. He is among the third generation of his family to graduate from Michigan.

Mr. Levitt has agreed to serve if appointed and to waive any fees to which he would be entitled as trustee.

Respectfully submitted,

  
**Evan H. Caminker**  
Professor of Law and Dean  
Law School

  
**Teresa A. Sullivan**  
Provost and Executive Vice President  
for Academic Affairs

  
**Timothy P. Slottow**  
Executive Vice President  
and Chief Financial Officer

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