



PACCAR Inc HALL *of* FAME

Phase I of the Foster School's
new world-class facilities to be named
PACCAR Hall in honor of an historic gift
from the iconic Northwest company

by ANDREW KRUEGER



more than 100 years. Our heritage is to give back to the communities in which we live and work. We are proud to partner with the UW in this transformational project.”

While \$2 million of the total gift was donated personally by the Mark Pigott family to establish two endowed professorships, the remaining \$16 million funded by the PACCAR Foundation is earmarked for the Phase I building. Groundbreaking for PACCAR Hall is slated for September 26, 2008.

“The professorships will enhance the learning environment and the new building will redefine the School’s physical presence in the years to come,” says Foster School Dean Jim Jiambalvo. “This major gift from the Pigott family and PACCAR will bolster our efforts to recruit great faculty who will make our business school a world leader and attract the best and brightest students.”

A GRAND NEW FACILITY

The Foster School’s expanded campus will add two new state-of-the-art buildings. The Phase I building, PACCAR Hall, is scheduled for completion in 2010. PACCAR Hall, originally envisioned as two buildings with a shared atrium, will be approximately 50,000 square-foot larger than Balmer Hall, the Foster School’s existing classroom building. The new facility will offer a combination of tiered classrooms, meeting spaces, faculty offices, a 250-seat auditorium, student lounges, a soaring atrium with a café, an outdoor terrace and a boardroom. Phase II, scheduled to begin construction in 2010 and be completed in 2012, will replace the existing Balmer Hall with another new building that adds 60,000 square feet to the School complex.

The buildings are being designed by Seattle-based LMN Architects, award-winning creators of the Seattle Symphony’s

The Michael G. Foster School of Business will name the first of its two new buildings in recognition of an \$18 million gift from PACCAR Inc and the Pigott Family. The building name, PACCAR Hall, was approved unanimously in January by the University of Washington Board of Regents.

“On behalf of the University of Washington, I applaud PACCAR and the Pigott family for their support. This incredible gift exemplifies PACCAR’s commitment to education and the role that the University of Washington plays in creating futures,” says UW President Mark Emmert. “PACCAR Hall is a fitting name for a place that will help shape the nature of business education both locally and globally. It is a name associated with qualities such as integrity, innovation and leadership, qualities that we strive to instill in our graduates.”

This latest gift, on top of numerous previous contributions, places PACCAR, the global technology leader in the design, manufacture, and customer support of premium light-, medium- and heavy duty trucks, among the top five corporate lifetime donors to the UW. The other four corporations are The Boeing Company, Microsoft Corporation, Intel Corporation and IBM Corporation.

“This is the largest philanthropic commitment in the history of PACCAR and recognizes the importance of the



Mark Pigott (left) of PACCAR Inc and Dean James Jiambalvo (right) of the Foster School of Business view a model of PACCAR Hall.

University of Washington and the Foster School of Business to the development of future business leaders,” says Mark Pigott, PACCAR chairman and chief executive officer. “The donation addresses the ongoing need to ensure that business education in the region is innovative and of the highest quality. PACCAR’s gift to the community recognizes the strong partnership that has grown between the company, the University of Washington and the Pacific Northwest for

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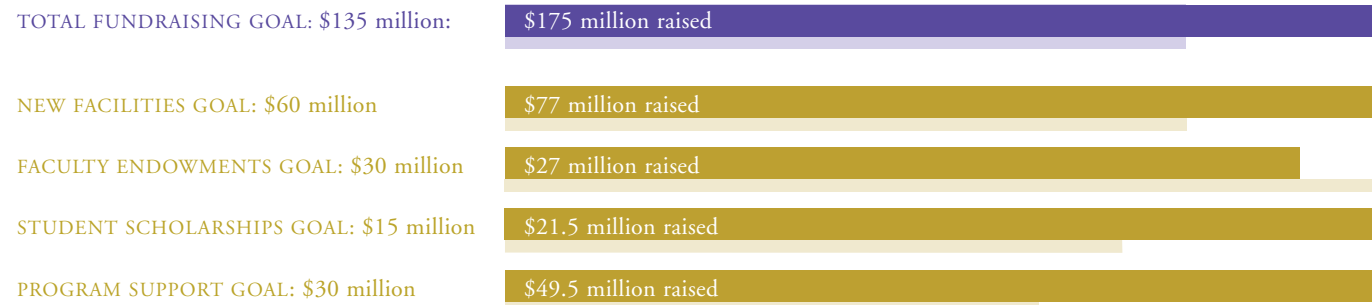


CAMPAIGN UW: CREATING FUTURES

FOSTER SCHOOL CAMPAIGN PROGRESS

Through March 31, 2008

The Foster School of Business has raised more than \$175 million since Campaign UW began in 2000. Of this amount, \$27 million has been raised for faculty endowments, \$21.5 million for student scholarships, \$49.5 million for program support, and \$77 million for the school's new facilities.



famed Benaroya Hall, to be products of the 21st century in form and function. Their facades will be brick and glass complemented by extensive natural landscaping. Working with Sellen Construction, building systems are being selected with performance goals and sustainable features to create a facility that qualifies for Leadership in Energy and Environmental Design (LEED) certification.

The extraordinary gift from PACCAR and the Pigott family, building on a solid foundation of previous building contributions from many private and corporate donors, has made construction of this long-dreamt, much-anticipated, world-class facility a reality. Dean Jiambalvo believes it will provide the richly enhanced learning environment that will be essential to achieving the Foster School's long-term goal of becoming America's top public business school. "This gift is critical to achieving our vision," he says.

CENTURY OF LEADERSHIP

In its efforts to realize this ambitious vision, the School has a great exemplar in PACCAR and the four generations of Pigotts who have navigated its consistent success over more than a century.

In 1905 William Pigott, Sr. (1860–1929), the son of Irish immigrants, founded the Seattle Car Manufacturing Company—as PACCAR was originally known—in West Seattle where it made logging equipment and rail cars.

After a merger to become Pacific Car and Foundry Company and some lean years in the early part of the Great Depression, Paul Pigott (1900–1961), William Pigott's son, re-acquired the company in 1934 and ran it as chairman and CEO until his death in 1961. The company manufactured Sherman tanks for use during World War II. At the war's end in 1945, the company migrated its business into truck manufacturing when it acquired the Kenworth Motor Truck Company and later the Peterbilt Truck Company.

Charles M. Pigott (1929–), Paul Pigott's son, became president in 1965 and added the titles of chairman and CEO three years later. On January 25, 1971, Pacific Car and Foundry Company changed its name to PACCAR to better describe the businesses it owned and operated.

Mark Pigott (1954–) became the company's current chairman and CEO in 1997. Under his leadership, PACCAR today is a Fortune 150 company and a global technology leader in its industry, with 22,000 employees. It is the world's second-largest manufacturer of commercial vehicles, with sales in North America, Europe, Africa and the Middle East. In addition to its Kenworth, Peterbilt and DAF nameplates, PACCAR also provides financial services and information technology, and distributes after-market parts and customer service. The company has earned a net profit and paid dividends every year since 1941.

In 2004, Mark Pigott was named CEO of the Year by *Washington CEO* magazine. In 2006, he received the National Medal of Technology, the nation's highest award

for technology achievement, on behalf of PACCAR in recognition of the company's long history of innovation and leadership.

PARTNERING FOR THE LONG HAUL

Also worthy of recognition is the significant, long-range philanthropy of PACCAR and the Pigott family. Their contributions to the University of Washington have produced faculty endowments for five schools, created diversity scholarships, and provided significant support to art history, economics, engineering, the Burke Museum, the Henry Art Gallery, the Law School and Husky Athletics.

Prior support to the Foster School of Business includes the establishment of the Paul Pigott-PACCAR Endowed Professorship in Business Administration and the PACCAR Award for Teaching Excellence. The Pigott-PACCAR Professorship is held by Terry Shevlin, an internationally renowned researcher in the discipline of financial accounting, chair of the Foster School's accounting department and noted mentor in the PhD Program. The annual PACCAR Award, created in 1998, has become the School's top teaching honor and is recognized as the most prestigious graduate school of business teaching award in the nation. All ten recipients—Karma Hadjimichalakis (1998), Steve Sefcik (1999), Elizabeth Stearns (2000), Jennifer Koski (2001), Ali Tarhouni (2002), Robert Higgins (2003), Jane Kennedy

(2004), Dan Turner (2005), Mark Forehand (2006), and Mark Hillier (2007)—are still teaching at the Foster School. Last year, PACCAR renewed funding of the award for an additional 10 years and increased the yearly honorarium from \$25,000 to \$35,000. As when it was first created, the PACCAR Award winner is selected annually by a panel of first- and second-year MBA students and announced in June.

But this newest and largest gift from PACCAR and the Pigott family takes the partnership to an unprecedented level. And it equips the Foster School to achieve an unprecedented level of excellence in teaching and research.

"We count ourselves incredibly fortunate to benefit from this long partnership with PACCAR and the Pigott family, thankful for their support of our faculty, and proud and honored to have the first phase of our world-class facility bearing this great company's name," says Dean Jiambalvo. "It's entirely appropriate, when you think about it. With PACCAR, the Foster School of Business shares a long history of leadership and development of the community, as well as a passion for innovation, integrity, strategic thinking and visionary leadership. And if we can leverage this gift, and others, to achieve the level of national and international leadership that PACCAR has earned, we will be doing very well indeed." ■

Groundbreaking News!

(Literally, in this case)

YOU ARE INVITED TO ATTEND THE GROUNDBREAKING FOR PACCAR HALL.

Friday, September 26, 2008

12:30pm
Denny Yard

Join PACCAR Chairman and CEO Mark Pigott, Dean Jim Jiambalvo, donors, volunteers and friends from the community as we kick-off construction of our world-class new facilities.

For more information visit:
www.foster.washington.edu/paccarhall/