



# News Release

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RELEASE ANY TIME

Lee A. Iacocca was elected president of Ford Motor Company on December 10, 1970.

He has been a member of the company's Board of Directors since May 20, 1965. He also is a director of several Ford Motor Company subsidiaries, including Philco-Ford Corporation.

Mr. Iacocca received a bachelor of science degree in industrial engineering from Lehigh University in 1945, and a master's degree in mechanical engineering from Princeton University in 1946.

He joined Ford in 1946 as a trainee and, after a nine-month orientation course, began a career in sales and marketing at the company's Chester, Pa., district sales office.

After serving in numerous field positions, he was appointed district sales manager at Washington, D. C., in 1956. Later that year he was named Ford Division truck marketing manager in Dearborn, Mich., and one year later became car marketing manager. In March, 1960, he was assigned responsibility for Ford Division's car and truck marketing activities.

Mr. Iacocca was elected a Ford vice president and appointed general manager of Ford Division in November, 1960. He was appointed vice president - Car and Truck Group on January 14, 1965; became executive vice president - Ford North American Automotive Operations on October 11, 1967, and was elected president - Ford North American Automotive Operations on September 11, 1969.

Mr. Iacocca is a member and past chairman of the board of directors of the Motor Vehicle Manufacturers Association and serves on the boards of The

Boston Company, the Detroit Area Council, Boy Scouts of America, the United Foundation of Detroit, the American Highway Users Conference and the American Diabetes Association. He serves on the President's Committee on Personnel Interchange. He holds honorary doctorates from Lehigh University, Muhlenberg College, Lawrence Institute of Technology, Babson Institute and La Salle College, and is a member of the Board of the University of Southern California Graduate School of Business Administration.

He is a member of Tau Beta Pi, Society of Automotive Engineers, Detroit Athletic Club and Orchard Lake Country Club. He was born in Allentown, Pa., October 15, 1924.

He lives at 571 Edgemere Court, Bloomfield Hills, Mich., with his wife, Mary, and their two daughters, Kathryn, 14, and Lia, 9.

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