

# **G. Kennedy Thompson**

## **North Carolina '73**

### **Oxford Cup Roll No. 056**

G. Kennedy (Ken) Thompson, *North Carolina '73*, has served as chairman, chief executive officer and president of Wachovia Corporation since 2001, following its merger with First Union Corporation. Wachovia is currently the fourth-largest bank holding company in the United States, ranked by assets, with more than \$400 billion in assets.

Thompson joined First Union in May 1976, swiftly rising through the ranks as president of First Union-Georgia, senior vice president and head of First Union human resources, president of First Union-Florida and vice chairman of First Union Corporation and head of Global Capital Markets to become chairman, chief executive officer and president of First Union.

In a January 2003 *Forbes* article titled, *Best Fraternities for Future CEOs*, Thompson remarked that Beta Theta Pi had given him “the opportunity to meet people from different backgrounds and places, and the connections have continued beyond my university years to my business life.”

The 53-year-old executive has drawn accolades from several other prominent business publications. *BusinessWeek's* listing of the best managers for 2003 offered, “In his nearly four years at the helm of First Union — now Wachovia Corporation — Thompson has rewritten the book on bank mergers.” The *Charlotte Business Journal* named him its inaugural (2003) Business Person of the Year, citing “Thompson’s methodical, focused approach in crafting a post-merger Wachovia has delivered results for shareholders and has put the bank in a position to excel as the economy shows signs of rebounding.”

Thompson serves on the boards of several business organizations, including Florida Rock Industries, Carolinas Healthcare System and Financial Services Roundtable. He is chairman of the board of The Clearing House.

Thompson is a member of the Wake Forest University board of trustees, and serves as a board member of Teach for America, North Carolina Blumenthal Performing Arts Center, Charlotte Latin School, YMCA Metropolitan, Charlotte Institute for Technology Innovation and the International Advisory Board of the British American Business Council. He is co-chairman of Advantage Carolina and was chairman of the 2003 United Way of Central Carolinas campaign.

A native of Rocky Mount, N.C., Thompson attended the University of North Carolina at Chapel Hill as a Morehead Scholar, majoring in American studies. He earned his M.B.A. from the Wake Forest University Babcock Graduate School of Management.

He and his wife Kathylee have three children — sons Kenny, *North Carolina '06*, and Scott, and daughter Stacey.

— Thomas C. Olver, *Central Michigan '98*, editor, *The Beta Theta Pi*