

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Treasury Names Appointees to Ally Board of Directors

8/15/2012

**WASHINGTON** - Today, the U.S. Department of the Treasury exercised its right to appoint two directors to the Ally Financial Inc. (Ally) board of directors, naming Henry Miller and Gerald Greenwald. The appointments, as well as the reelection of the current members of the board, were approved earlier today at a meeting of Ally's common stockholders.

"These two individuals will make a valuable contribution to the board as Ally moves forward on its continued efforts to repay taxpayers and support the auto industry recovery," said Assistant Secretary for Financial Stability Timothy G. Massad.

**Gerald Greenwald** is a founder of Greenbriar Equity Group, a private equity firm focused on the global transportation sector. From 1994 until 1999, Greenwald was chairman and CEO of United Airlines, where he helped return the company to profitability. Greenwald has also served as a managing director of Dillon Read & Co., and President and Co-Chief Executive Officer of Olympia & York. He began his career in the automobile industry at Ford Motor Company, where he worked in several positions, including controller, director of Ford's operations in Europe, and as president of Ford of Venezuela. He was later employed by Chrysler Corporation, where he worked in various positions, including corporate controller and chief financial officer, before becoming vice chairman. Greenwald received a BA from Princeton University and an MA from Wayne State University.

**Henry S. Miller** has served as Chairman of Marblegate Asset Management, LLC since its formation in 2009. He was also Co-founder, Chairman, and Managing Director of Miller Buckfire & Co., LLC from 2002 until his retirement in June 2011 and Chief Executive Officer until December 31, 2009. Over the course of his career, Miller has had extensive experience in restructurings and has worked on a number of complex cases. Previously, he was vice chairman and managing director at Dresdner Kleinwort Wasserstein, where he was the head of the financial restructuring group. Prior to that, Miller was Managing Director and Head of both the Restructuring Group and Transportation Industry Group of Salomon Brothers. Miller joined Salomon Brothers from Prudential Securities, where he was a Managing Director, Co-Head of Investment Banking, and Head of the Financial Restructuring Group. From 1977 to 1986, he was employed by Lehman Brothers, was appointed a Partner in 1981, and, among other positions, was Head of the Private Finance Group in Corporate Finance. Miller received his B.A. from Fordham University College of Arts and Sciences and an MBA from Columbia University's Graduate School of Business.

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