

W. P. Carey Foundation makes historic \$125 million gift  
to name Penn's law school

*Leader in legal education is named University of Pennsylvania Carey Law School  
in recognition of transformative commitment – the largest ever to a law school*

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**Philadelphia, PA – November 8, 2019** – The [W. P. Carey Foundation](#), one of the leading philanthropic supporters of educational institutions, has made a \$125 million gift to the [law school at the University of Pennsylvania](#), the largest gift ever to a law school. In recognition of the Foundation's generosity and in honor of the Carey family and its long-term involvement with Penn, the school will be named the University of Pennsylvania Carey Law School.

With this transformative gift, the Carey Law School will build upon its already strong and highly recognized academic programs, attracting the most talented students who graduate prepared to succeed as lawyers and leaders. The gift will allow the Carey Law School to increase student financial support, ensuring robust support for historically underrepresented students; expand upon one of the most longstanding, rigorous, and expansive pro bono programs of any peer law school; and support the recruitment of the finest scholars who will generate new research insights that will inform and impact the profession.

In addition, the gift will enrich students' preparation for long-term career success by increasing investment in innovative interdisciplinary, and entrepreneurial programming, and enables Carey Law School to provide its alumni a rich program of lifetime learning and career support beyond their first job, drawing insights from [the newly launched Future of the Profession Initiative](#). Carey Law will be at the forefront of training students in creative problem-solving and the increasing interconnectivity of commerce, law, and public policy.

The W. P. Carey Foundation has a long and deep history with the University of Pennsylvania with generations of Carey family members having attended the University over the past three centuries. This gift honors their legacy, and in particular the first President of the W. P. Carey Foundation, Francis J. Carey (1926-2014) C'45, L'49, for the 70th anniversary of his law school graduation, and his brother Wm. Polk Carey W'53, founder of the W. P. Carey Foundation and W. P. Carey Inc.

“The Carey Foundation's historic gift will further elevate an outstanding multidisciplinary program of legal education at the University of Pennsylvania,” said Penn President Amy Gutmann. “The Carey family and the Foundation have deep roots at Penn as dedicated alumni and generous supporters of the University's educational mission and its students. Through this partnership their philanthropy will benefit generations of law students, the profession, and the rule of law. We are grateful for and inspired by their leadership and their commitment to the University.”

William P. Carey II WG' 19, Chairman of the W. P. Carey Foundation said, "The W. P. Carey Foundation shares Penn's fundamental conviction that the study of law must be connected with the insights of other disciplines. This gift will bolster cross-disciplinary opportunities for law students at Penn's 11 other top-ranked graduate and professional schools, preparing the next generation of leaders in the law, business, government, and in the public interest. This is a proud moment for both the Foundation and our family as we pay homage to the legacy of both Bill and Frank Carey."

### **Focus on Forward-Looking Cross-Disciplinary Legal Education**

The Carey Law School and the W. P. Carey Foundation share a core belief that the law is deeply connected to other spheres of knowledge and activity, such as business, medicine, technology, the humanities, and politics and public service. This transformative gift will ensure that legal education both at the University of Pennsylvania and ultimately nationally will increasingly focus on the connectivity between law and a range of other disciplines. This gift aims to expand and evolve the Carey Law School's integrated and interdisciplinary education with other parts of the University to develop the most knowledgeable and broadly skilled graduates.

### **Supporting and Strengthening the Students and Faculty**

The W. P. Carey Foundation's generosity will support future generations of law students and law faculty. The Foundation and Carey Law are committed to recruiting an even more diverse student body, ensuring the most talented individuals from the widest range of backgrounds have access to an outstanding legal education, while fostering a community that values equity and inclusion. The W. P. Carey Foundation shares the University's vision of supporting a community that is diverse, inclusive and focused on helping all who need legal aid and support, regardless of financial circumstances. There will be specific resources directed to expanding the outstanding pro bono work of Carey Law School students in the greater Philadelphia community, nationwide, and abroad, while increasing support for those students who seek to launch careers in public service.

The resources from the gift will also enable Carey Law to continue to build the expertise, teaching strength, and diversity of its outstanding faculty, through recruitment, retention, and support for groundbreaking research for generations of impactful scholars.

### **Reshaping the Profession**

With the Carey Law gift, the University will support the newly launched and innovative *Future of the Profession Initiative*, sponsoring research and a range of programming to ensure that law students, and the School's curriculum and teaching, remain at the forefront of the economic and technological changes that will reshape the practice of law, and legal education, in the coming years. Thus, Carey Law School will build upon an exceptional record of preparing graduates to succeed in the legal profession, as the school leads the nation in new graduates' employment outcomes.

### **Legal Education for Life**

In addition, this gift will allow Carey Law to support all alumni throughout their careers by launching a new program of lifelong learning that will respond to rapid changes in the legal profession and society in the years ahead. All alumni will have access to continuing education programming and mid-career counseling resources tailored to all stages of their careers, with a specific emphasis on the many opportunities, challenges and transitions that will occur in their first decade as attorneys.

“This is a time of incredible opportunity to partner with the W. P. Carey Foundation so that together we may best support our students and graduates, generate new research insights that solve problems and lead us to a more just society, and adapt and expand an innovative and intensive program of legal education that most successfully trains tomorrow’s lawyers,” said Ted Ruger, Dean and Bernard G. Segal Professor of Law. “To amplify and extend our existing success, we must attract and support the best students, foster a diverse and inclusive learning environment in the broadest sense, recruit the finest scholars and teachers, and support our graduates as they enter and navigate a rapidly changing profession. This gift will make possible the achievement of those goals and more.”

“This is an auspicious day for Penn and for the future of the legal profession,” said David L. Cohen, Chair, Penn Board of Trustees, and a 1981 graduate of the Law School. “This tremendous gift strongly positions the institution for decades to come and will enhance the school’s identity and reputation in the U.S. and globally.”

The historic gift is the latest of the W. P. Carey Foundation’s longstanding support of Penn. The Foundation previously endowed the three-year Francis J. and Wm. Polk Carey JD/MBA program jointly offered by the Law School and Wharton, co-founded the Penn Institute for Economic Research (PIER), endowed the William Polk Carey Prize in Economics, and the Francis J. Carey Chair in Mathematics.

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**The University of Pennsylvania Carey Law School** traces its history to 1790 when James Wilson, a signer of the Declaration of Independence, framer of the Constitution, and member of the first U.S. Supreme Court, delivered the University of Pennsylvania’s first lectures in law to President George Washington and members of his Cabinet. Today the hallmarks of the Carey Law School experience are a cross-disciplinary, globally-focused legal education, and vibrant, collegial community. Carey Law prepares graduates to navigate an increasingly complex world as leaders and influential decision-makers in the law and related fields.

**The W. P. Carey Foundation** is a private U.S. foundation founded in 1990 by Wm. Polk Carey, inspired by the Carey family's legacy of educational leadership and philanthropy. The W. P. Carey Foundation's primary mission is to support educational institutions with the larger goal of improving America's competitiveness in the world. The main focus of the Foundation is in the following three areas: business and legal education, primary and secondary education, and community. Since its founding in 1990, the Foundation has granted over \$200 million to hundreds of institutions.

**The University of Pennsylvania**, founded in 1740, is an Ivy League institution with a distinctive past. Its 12 undergraduate, graduate and professional schools are located in Philadelphia on an attractive urban campus that serves a diverse community of more than 20,000 students from throughout the nation and around the world. Ranked consistently among the top universities in the nation, Penn has a longstanding reputation for excellence in graduate and professional education.