

December 10, 2004

Domenici Praises Bush's Nomination of Samuel Wright Bodman for DOE Secretary of Energy

Predicts swift and smooth senate confirmation

Washington, D.C. - Senate Energy & Natural Resources Chairman Pete V. Domenici today praised President Bush's nomination of Samuel Wright Bodman for Secretary of the Department of Energy. Bodman currently serves as the Deputy Secretary of the Department of Treasury. He recently served as Deputy Secretary at the Department of Commerce.

Chairman Domenici's statement:

"I visited with Mr. Bodman this morning. He is articulate and brings a broad and impressive set of skills to the Department of Energy. His management experience will be a boon to the department. His financial expertise will be a tremendous asset in accurately assessing the economic impact of energy policy and crafting that policy in an environment of fiscal restraint. I am particularly pleased with his technical training and outstanding track record at MIT. He understands the critical role science, research and advanced technologies will play in meeting our energy challenges.

'Mr. Bodman clearly excelled under Secretary Evans, one of President Bush's closest friends. Secretary Evans' recommendation speaks volumes about Mr. Bodman's qualifications. I look forward to getting better acquainted with Mr. Bodman, having him testify before my committee and working closely with him in addressing the nation's energy challenges."

Bodman is the Deputy Secretary of the Department of Treasury. President Bush nominated Bodman to be the Deputy Secretary of the Treasury on December 9, 2003. The Senate unanimously confirmed him on February 12, 2004. Bodman previously served as Deputy Secretary of the Department of Commerce, beginning in 2001. Bodman is a financier and executive by trade, with three decades of experience in the private sector.

An engineer by training, he had specific oversight over the National Oceanic and Atmospheric Administration, the Patent and Trademark Office, and the National Institute of Standards and Technology while at DOE.

With 31 years of experience in the private sector, Deputy Secretary Bodman is a firm believer in the American free enterprise system. His work in the finance industry began when he was professor at the Massachusetts Institute of Technology (M.I.T.) and started consulting with the venture capital sector. He and his partners and associates provided financial and managerial support to scores of new business enterprises located throughout the United States. Virtually all of these companies had strong dependence on technology and innovation. Many of these achieved great financial success and established public markets for their securities.

Born in 1938 in Chicago, he graduated in 1961 with a B.S. in chemical engineering from Cornell University. In 1965, he completed his ScD at Massachusetts Institute of Technology. For the next six years he served as an Associate Professor of Chemical Engineering at MIT

and as Technical Director of the American Research and Development Corporation, a pioneer venture capital firm.

From there, Deputy Secretary Bodman went to Fidelity Venture Associates, a division of the Fidelity Investments. In 1983 he was named President and Chief Operating Officer of Fidelity Investments and a Director of the Fidelity Group of Mutual Funds. In 1987, he joined Cabot Corporation, a Boston-based Fortune 300 company with global business activities in specialty chemicals and materials, where he served as Chairman, CEO, and a Director. Over the years, he has been a Director of many other publicly owned corporations.

Deputy Secretary Bodman has also been active in public service. He is a former Director of M.I.T.'s School of Engineering Practice and a former member of the M.I.T. Commission on Education. He also served as a member of the Executive and Investment Committees at M.I.T., a member of the American Academy of Arts & Sciences, and a Trustee of the Isabella Stewart Gardner Museum and the New England Aquarium.

Deputy Secretary Bodman is married to M. Diane Bodman. He has three children, two stepchildren, and eight grandchildren. He and his wife reside in Washington, D.C.

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