



Office of the City Clerk

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Legislation Text

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RESOLUTION

WHEREAS, Ralph B. Mandell, the Co-Founder and Executive Chairman of PrivateBancorp, Inc., has announced his retirement; and

WHEREAS, The Chicago City Council has been informed of this event by Alderman Edward M. Burke; and

WHEREAS, Ralph B. Mandell led PrivateBancorp's growth from a start-up in 1989 through its initial public stock offering in 1999 to a Company with over \$6 billion in assets and 22 offices; and

WHEREAS, Before co-founding PrivateBancorp Inc., Ralph B. Mandell served in the banking industry for over forty years and was President of First United Financial Services, Inc., which was acquired by the former First Chicago Corporation in 1987; and

WHEREAS, After retiring from PrivateBancorp Inc., Ralph B. Mandell will assume the title of Co-Founder and Chairman Emeritus; and

WHEREAS, A widely admired civic and business leader, Ralph B. Mandell is involved in various nonprofit and charitable organizations, including Operation Hope and The 100 Club; and

WHEREAS, A reception honoring the retirement of Ralph B. Mandell will be held on Thursday, May 26, 2011 at the Standard Club, 320 S. Plymouth Court in Chicago; now, therefore

BE IT RESOLVED, That we, the Mayor and the members of the Chicago City Council assembled this eighteenth day of May, 2011, do hereby congratulate Ralph B. Mandell on the occasion of his retirement and do hereby express our appreciation for his years of service within the financial sector; and

BE IT FURTHER RESOLVED, That a suitable copy of this resolution be presented to Ralph B. Mandell.