

THE WHITE HOUSE  
Office of the Press Secretary

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**President Obama Announces His Intent to Nominate Jacob Lew as OMB  
Director**

WASHINGTON – Today, President Barack Obama announced his intent to nominate Jacob J. Lew to serve as Director of the Office of Management and Budget.

**President Obama** said, “The experience and good judgment Jack has acquired throughout his impressive career in the public and private sector will be an extraordinary asset to this administration’s efforts to cut down the deficit and put our nation back on a fiscally responsible path. As the budget director who left the next administration a \$237 billion surplus when he worked for President Clinton, I have no doubt that Jack has proven himself equal to this extraordinary task. I am grateful he has agreed to serve in this critical role, and I look forward to working with him in the weeks and months ahead.”

**President Obama announced his intent to nominate the following individual to a key administration post:**

**Jacob Lew, Nominee for Director, Office of Management and Budget**

Mr. Jack Lew is Deputy Secretary of State for Management and Resources, serving as Chief Operating Officer of the Department. Appointed by President Obama, he was confirmed by the U.S. Senate on January 28, 2009, and sworn in by Secretary Clinton the next day.

Mr. Lew was managing director and chief operating officer of Citi Alternative Investments (CAI) until January 2009. At CAI, he was responsible for operations, technology, finance, human resources, legal and regional coordination. Prior to joining CAI in January 2008, he was managing director and chief operating officer of Citi Global Wealth Management.

From 2001 to 2006, Mr. Lew was executive vice president and chief operating officer of New York University, where he was responsible for budget, finance, and operations. He was also a professor of public administration.

Mr. Lew served in President Clinton’s cabinet as the Director of the Office of Management and Budget (OMB). From 1998 to 2001, he led the Administration budget team and served as a member of the National Security Council. During

his tenure at OMB, the U.S. budget operated at a surplus for three consecutive years. Earlier, Mr. Lew served as OMB's Deputy Director and was a member of the negotiating team that reached a bi-partisan agreement to balance the budget. As Special Assistant to President Clinton from 1993 to 1994, Mr. Lew helped design Americorps, the national service program.

From 1988 to 1993, Mr. Lew was a partner at the Washington law firm Van Ness, Feldman, specializing in issues related to power plant development.

Mr. Lew began his career in Washington in 1973 as a legislative aide. From 1979 to 1987, he was a principal domestic policy advisor to House Speaker Thomas P. O'Neill, Jr, where he served at the House Democratic Steering and Policy Committee as Assistant Director and then Executive Director. There he was responsible for domestic and economic issues including Social Security, Medicare, budget, tax, trade, appropriations, and energy issues

From 2004 through 2008, Mr. Lew served on the Corporation for National and Community Service Board and chaired its Management, Administration, and Governance Committee. Prior to assuming his current position, he co-chaired the Advisory Board for City Year New York and was on the boards of the Kaiser Family Foundation, the Center on Budget and Policy Priorities, the Brookings Institution Hamilton Project and the Tobin Project. He is a member of the Council on Foreign Relations, the National Academy of Social Insurance and of the bar in Massachusetts and the District of Columbia.

Mr. Lew received his A.B. degree magna cum laude from Harvard and his J.D. degree from Georgetown University.