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Office of the President
October 25, 2011

Members, Board of Trustees:

LARRY H. SPEARS GIFT AND PLEDGE

Recommendation: that the Board of Trustees accept a commitment of \$1 million from Larry H. Spears of Crittenden, Kentucky to the Larry H. Spears Endowed Chair in Pharmacogenetics in the College of Pharmacy.

Background: Larry H. Spears, a 1959 College of Pharmacy alumnus, owned and co-owned pharmacies, drug stores, and convenience stores in the Northern Kentucky area for more than forty years. He currently is the owner of Grant County Realty. The Larry H. Spears Endowed Chair in Pharmacogenetics is the first endowed chair in the College of Pharmacy. Pharmacogenetics, commonly referred to as personalized medicine, is an emerging field in pharmacy that uses an individual's genetic code to predict how a patient will metabolize a particular medicine. Mr. Spears' initial payment of \$200,000 was approved for a Research Challenge Trust Fund match at the September 13, 2011 Board of Trustees meeting.

Action taken: Approved Disapproved Other_____