

FCR 21

Office of the President
December 13, 2022

Members, Board of Trustees:

PLEDGE FROM JOHN MAZE STEWART

Recommendation: that the Board of Trustees accept a pledge totaling \$10,000,000 from John Maze Stewart, of Lexington, Kentucky, to support the Gatton College of Business and Economics (the “College”), Department of Finance and Quantitative Methods (the “Department”).

Background: MiddleGround Capital is a private equity firm in the industrial and specialty distribution sections in the lower middle market in North America. It is headquartered in Lexington, Kentucky with an additional office in New York City. John Maze Stewart is the founding partner of MiddleGround Capital and is responsible for the overall management of the firm. Mr. Stewart started his career as an hourly line worker at Toyota Motor Corporation and held numerous management and executive positions over an 18-year career. He transitioned to private equity in 2007 and positioned MiddleGround Capital to be a finance industry leader.

This gift will endow undergraduate and graduate scholarships and provide support for mentorship(s), career counseling, leadership development, speaker(s)/lecturer(s), events, programs and other initiatives led by the Department to recruit, support and retain the best and brightest finance students. Additionally, a portion of the gift will be used to create an endowed professorship for a faculty member within the Department.

Action taken: Approved Disapproved Other