**Wurgler Announcement**

Members of the Stern Community,

We are pleased to announce the appointment of Professor Jeffrey Wurgler as the Nomura Professor of Finance, succeeding Professor Martin J. Gruber who has held the Chair since it was established. Professor Edwin J. Elton currently holds a second Nomura Professorship in Finance. Both Chairs are the result of the generosity of Nomura Securities, Inc. of Japan, which endowed them in 1986. For over two decades, Nomura Securities has been one of NYU Stern’s leading partners in advancing the dialogue in asset management research.

Jeffrey Wurgler has been a member of Stern's faculty since 2001. He holds a Ph.D. from Harvard University and has served as Research Professor in Finance since 2007. At Stern, he teaches Corporate Finance and Behavioral Finance, having introduced the latter to Stern’s curriculum. He previously taught at Yale and Oxford. He is an NBER Research Associate in Asset Pricing and Corporate Finance and also a Senior Research Consultant at Acadian Asset Management.

Jeff’s work has focused on developing the field of Behavioral Corporate Finance. He has written the field’s major survey article and most of his twenty research papers are associated with the area. In particular, his work has led to new and empirically relevant explanations for capital structure, dividend policy, merger activity, and other corporate decisions. He developed the concept of managerial catering and maintains the most widely used academic measure of investor sentiment, a topic on which he is editing a forthcoming special issue of the *Journal of Financial Economics*. His research has won more than ten awards and competitive grants. A recent tabulation found that he was among the most-prolific authors of highly cited finance papers in the last decade.

I am sure you will join me in congratulating both the donor and the recipient for their dedication and support of the School that has made this appointment possible.

Peter Blair Henry  
Dean  

Ingo Walter  
Vice Dean