



**THOMAS J. SHARBAUGH '73**

### **Biographical Sketch**

Originally from Cambria County, Pennsylvania, Tom Sharbaugh is a business lawyer with homes in Philadelphia and State College. He is married with two daughters. Penn State successfully launched Tom, his dad, his brother and his daughter in their business and personal lives.

Tom graduated from PSU in 1973 with a BS in Economics, with highest distinction. He was involved in a number of student activities, was a member of Lion's Paw and Skull & Bones and received the Dean's Cup from the Smeal College of Business. Tom graduated in 1976 from the University of Michigan Law School, magna cum laude.

Tom has served on the External Advisory Board of the Schreyer Honors College for over seven years and on the Advisory Council of the University's Office of Annual Giving for the past year.

In 2011, Tom initiated a microfinance program to provide emergency loans to PSU students. The Microfinance Match program has been a great success, raising over \$200,000 from alumni contributions for loans to students through the Office of Student Aid. The University promotes the program on its Giving to Penn State website.

Tom has practiced law in Philadelphia since 1976. For over 24 years, he has been a partner at Morgan Lewis & Bockius LLP, a firm with over 1,300 lawyers in 22 offices in seven countries, and annual revenues of over \$1 billion. Since 1999 Tom has been the firm's Managing Partner for Operations, responsible for the firm-wide operations of the business, including finance.

### **Position Statement**

We have forgotten that we had a crisis long before we had a scandal. We are facing numerous challenges but a critical and often overlooked one is the prohibitively high cost of a Penn State education. This is an immediate issue that impacts current as well as prospective students. We cannot ignore this challenge while we debate the existing governance structure and the Sandusky Scandal. I am a different candidate because my goal is to look ahead, not back.

We need to jumpstart the rebuilding effort. We need to know what went wrong so that we do not repeat prior mistakes. However, we will surely fall behind other universities unless we start focusing on the future now. Before the firestorm last November, we already had the highest student cost of any American public university as well as one of the lower endowments in the Big 10. The Governor of Pennsylvania has recently proposed reducing support for General Funds to the lowest level since the 1980s, and our faculty and staff have had their salaries frozen for two of the last three years. Just as our football competitors are poaching our high school football recruits, our academic competitors are likewise using our uncertainty to recruit our most valued faculty members and our most qualified student applicants.

We need to build on the resilient spirit of THON 2012 and move forward as Clint Eastwood suggested in the recent Super Bowl ad for the car industry.