

Finding Aid to The HistoryMakers® Video Oral History with William M. Lewis, Jr.

Overview of the Collection

Repository:	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
Creator:	Lewis, William M., 1956-
Title:	The HistoryMakers® Video Oral History Interview with William M. Lewis, Jr.,
Dates:	March 12, 2007
Bulk Dates:	2007
Physical Description:	6 Betacame SP videocassettes (2:52:28).
Abstract:	Corporate executive William M. Lewis, Jr. (1956 -) was the Managing Director for Morgan Stanley, becoming the first African American and the youngest individual to hold that title; he also served as the co-chairman of investment banking for Lazard Ltd. Lewis was interviewed by The HistoryMakers® on March 12, 2007, in New York, New York. This collection is comprised of the original video footage of the interview.
Identification:	A2007_084
Language:	The interview and records are in English.

Biographical Note by The HistoryMakers®

Investment banker William M. Lewis, Jr. was born on April 30, 1956, in Richmond, Virginia, to Essie Mae and William M. Lewis, Sr., a maid and roofer. Growing up in Richmond's inner city, Lewis won a scholarship through an organization called A Better Chance to attend the private boarding school Andover Academy in Andover, Massachusetts. In 1974, Lewis graduated from Andover Academy with honors, earning a scholarship to Harvard University, where he graduated cum laude with his B.A. degree in economics in 1978. Upon graduation, Lewis joined Morgan Stanley's Mergers and Acquisitions Department as a financial analyst. He then attended Harvard Business School of Management, where he earned his M.B.A. degree in 1982.

Returning to Morgan Stanley's Mergers and Acquisitions Department as an associate, Lewis spent the next six years working on buyouts of AMF, Hammermill and Children's World, to name a few. After a short stint as the department head for Morgan Stanley Midwest Mergers and Acquisitions, where he oversaw the sale of the Coleman Company, Lewis was made Managing Director for Morgan Stanley, becoming the first African American and the youngest individual to hold that title. Soon thereafter, Lewis was promoted to co-head of the Worldwide Real Estate Department as well as president and chief operating officer of Morgan Stanley Real Estate Funds. Lewis also served as co-head of the company's Worldwide Mergers, Acquisitions, and Restructuring Department. Lewis was then promoted to lead the Corporate Finance Department at Morgan Stanley where he oversaw the buyouts of Environdyne, Wilson Sporting Goods, and Moog Automotive, among others.

In 2001, Lewis was named Global Banking Co-Managing Director of Morgan Stanley; a year later, Fortune magazine ranked him the thirteenth most powerful African American executive in the country. In 2004, Lewis joined Lazard Ltd., an international financial asset and advisory firm, as their co-chairman of investment banking. In 2005, at Lazard Ltd., Lewis oversaw the sale of Maytag to Whirlpool, a \$1.79 billion transaction. Lewis was also active as a community and civic leader; he chaired the A Better Chance Inc. Foundation, and served as the co-chair of the NAACP Legal Defense and Education Foundation.

Lewis married Carol Sutton Lewis, with whom he had three children.

Scope and Content

This life oral history interview with William M. Lewis, Jr. was conducted by Shawn Wilson on March 12, 2007, in New York, New York, and was recorded on 6 Betacame SP videocassettes. Corporate executive William M. Lewis, Jr. (1956 -) was the Managing Director for Morgan Stanley, becoming the first African American and the youngest individual to hold that title; he also served as the co-chairman of investment banking for Lazard Ltd.

Restrictions

Restrictions on Access

Restrictions may be applied on a case-by-case basis at the discretion of The HistoryMakers®.

Restrictions on Use

All use of materials and use credits must be pre-approved by The HistoryMakers®. Appropriate credit must be given. Copyright is held by The HistoryMakers®.

Related Material

Information about the administrative functions involved in scheduling, researching, and producing the interview, as well as correspondence with the interview subject is stored electronically both on The HistoryMakers® server and in two databases maintained by The HistoryMakers®, though this information is not included in this finding aid.

Controlled Access Terms

This interview collection is indexed under the following controlled access subject terms.

Persons:

Lewis, William M., 1956-

Wilson, Shawn (Interviewer)

Burghelea, Neculai (Videographer)

Subjects:

African Americans--Interviews

Lewis, William M., 1956- --Interviews

African American businesspeople--Interviews

African American investment advisors--Interviews

African American executives--Interviews

Organizations:

HistoryMakers® (Video oral history collection)

The HistoryMakers® African American Video Oral History Collection

Occupations:

Corporate Executive

Investment Chief Executive

HistoryMakers® Category:

BusinessMakers

Administrative Information

Custodial History

Interview footage was recorded by The HistoryMakers®. All rights to the interview have been transferred to The HistoryMakers® by the interview subject through a signed interview release form. Signed interview release forms have been deposited with Jenner & Block, LLP, Chicago.

Preferred Citation

The HistoryMakers® Video Oral History Interview with William M. Lewis, Jr., March 12, 2007. The HistoryMakers® African American Video Oral History Collection, 1900 S. Michigan Avenue, Chicago, Illinois.

Processing Information

This interview collection was processed and encoded on 5/30/2023 by The HistoryMakers® staff. The finding aid was created adhering to the following standards: DACS, AACR2, and the Oral History Cataloging Manual (Matters 1995).

Other Finding Aid

A Microsoft Access contact database and a FileMaker Pro tracking database, both maintained by The HistoryMakers®, keep track of the administrative functions involved in scheduling, researching, and producing the interview.

Detailed Description of the Collection

Series I: Original Interview Footage

Video Oral History Interview with William M. Lewis, Jr., Section A2007_084_001_001, TRT: 0:30:05 ?

William M. Lewis, Jr. was born on April 30, 1956 in Richmond, Virginia to Essie Taylor Lewis and William Lewis, Sr. His maternal grandparents, Jesse and Isadora Taylor, had sixteen children and owned a farm in segregated Jarratt, Virginia. Lewis' mother had a seventh grade education and worked as a maid. Born on a farm in Freeman, Virginia, Lewis' father left school at a young age to work and later became a roofer in Richmond, Virginia. Lewis describes how his parents met and his half-sister, Jessie Taylor, from his mother's first marriage. His family lived in a rooming house on the East End of Richmond in Church Hill, before moving into a home at 2004 East Grace Street. The neighborhood contained a mixture of working-class blacks, lower working-class whites, and professional whites, but was segregated by the block. Lewis describes memorable neighbors from his childhood in the East End.

African American businesspeople--Interviews.

African American investment advisors--Interviews.

African American executives--Interviews.

Video Oral History Interview with William M. Lewis, Jr., Section A2007_084_001_002, TRT: 0:29:55 ?

William M. Lewis, Jr. was raised on a block of working class blacks in the Church Hill community on the East End of Richmond, Virginia. While his block had neighboring white blocks, Lewis described little racial tension. Middle class blacks like Arthur Ashe grew up on Richmond's North side. As a child, Lewis often got into fights. One fight sent him to the emergency room at St. Philip's, a black hospital. Lewis speaks of his love of reading and the local library. Since Richmond public schools did not desegregate until 1970, Lewis attended segregated schools with dedicated black teachers, motivated students and a focus on education where he also learned African American history. Lewis attended Bellevue Elementary School and Mosby Junior High School. It was at Mosby where Lewis first his first encounter with middle class African Americans and came under the tutelage of his guidance counselor, Benjamin Kersey, and his teacher, Gwendolyn Ragland Robbins, who introduced him to A Better Chance program.

Video Oral History Interview with William M. Lewis, Jr., Section A2007_084_001_003, TRT: 0:29:09 ?

William M. Lewis, Jr. describes attending boarding school through the A Better Chance program. Although his father was apprehensive, Lewis' mother supported his dreams and Lewis was accepted into Phillips Academy in Andover, Massachusetts. In 1970, he attended a six-week intensive summer orientation at Phillips Academy with other African American and Hispanic youth. He recounts how Phillips Academy changed him in terms of how he spoke and pronounced certain words. His freshman year, his roommate was Tim Armstrong whose parents had the second largest ranch in Texas. At Phillips, Lewis did well academically. As a senior, he was admitted to all seven schools he applied to, and chose to enroll at Harvard University in Cambridge, Massachusetts where he decided to major in economics. At Harvard, Lewis excelled academically under professors like John Kenneth Galbraith, Thomas Schelling, and Otto Eckstein. He also worked and played lacrosse.

Video Oral History Interview with William M. Lewis, Jr., Section A2007_084_001_004, TRT: 0:29:15 ?

William M. Lewis, Jr. was admitted to Harvard Business School in Cambridge, Massachusetts after graduating from Harvard University in 1974, but deferred his admission to work at Morgan Stanley in New York City, New York. His sponsors at Morgan Stanley were James Allwin and Eric Gleacher, who advocated on his behalf. Although there were other African Americans at Morgan Stanley, there were no black partners. Lewis recounts his early years on Wall Street and his passion for investment banking. He also talks about race and the investment banking industry, and how the industry has improved over time. He believes the industry lacks mentorship as well as development and retention programs. In 1987, Lewis was appointed head of Morgan Stanley's Midwest Mergers and Acquisitions department in Chicago, Illinois.

Video Oral History Interview with William M. Lewis, Jr., Section A2007_084_001_005, TRT: 0:31:08 ?

William M. Lewis, Jr. became head of Morgan Stanley's Midwest Mergers and Acquisitions department in Chicago, Illinois in 1987. In Chicago, began working on the partnership track, orchestrating deals for corporations like Coleman and Greyhound. He returned to Morgan Stanley's New York office in 1991 and was appointed manager of the firm's real estate department. In 1997, Lewis became co-head of the mergers and acquisitions department with Gary Parr, while continuing his leadership of the real estate department. In 2004, Lewis left Morgan Stanley to join Lazard as an investment banker. He also became active with organizations like the Legal Defense Fund, A Better Chance, and the Cancer Research Institute. Lewis' investment banking network included HistoryMakers Vernon Jordan and Raymond McGuire. He talks about career challenges, investment bankers, deals, and his future goals. Lewis has three children with his wife, HistoryMaker Carol Sutton Lewis.

Video Oral History Interview with William M. Lewis, Jr., Section A2007_084_001_006, TRT: 0:22:56 ?

William M. Lewis, Jr. recounts his successful deals with Coleman, Whirlpool, Hoover Vacuum Cleaners, and Dixie-Narco. Distinguished as one of the most powerful African Americans on Wall Street by Black Enterprise magazine in 2002, he has enjoyed his family's support throughout his career. The Lewis family vacations on Martha's Vineyard in Massachusetts. Lewis talks about challenges faced by women on Wall Street, as well as his non-profit work with the Legal Defense Fund, the Carnegie Endowment for International Peace, and Phillips Academy in Andover, Massachusetts. He also describes the role of religion in his life and his hopes for African American youth. Lewis concludes his interview by narrating his photographs.

Video Oral History Interview with William M. Lewis, Jr., Section A2007_084_Lewis_William_06_MED_001, TRT: 0:04:44 ?

In honor of BusinessMakers: Breakout Leaders, we salute Managing Director and Co-Chairman of Investment Banking at Lazard Ltd. William M. "Bill" Lewis, Jr., who speaks about his passion for investment banking, the beginning of his career at Morgan Stanley in New York City, and his commitment to philanthropy.