

2015 SESSION

ENROLLED

HOUSE RESOLUTION NO. 223

Celebrating the life of Paul Macrae Montgomery.

Agreed to by the House of Delegates, February 6, 2015

WHEREAS, Paul Macrae Montgomery of Newport News, a leading financial expert whose innovative methods earned him the respect of investors, economists, and financial publications throughout the United States, died on September 6, 2014; and

WHEREAS, a proud, lifelong resident of Newport News, Paul Montgomery graduated from Warwick High School and earned a bachelor's degree from The College of William and Mary and a master's degree from the University of Virginia; and

WHEREAS, in 1971, Paul Montgomery began his career in finance with the firm that would later become Legg Mason Wood Walker, Inc.; in 2003, he founded Montgomery Capital Management, which now manages over \$50 million in investments; and

WHEREAS, Paul Montgomery was respected for his knowledge and honesty; he authored the widely-read *Universal Economics* newsletter and was a regular commentator for the *New York Times*, the *Wall Street Journal*, *USA Today*, *Barron's*, and *Grant's Interest Rate Observer*; and

WHEREAS, a keen student of history, Paul Montgomery asserted that many standard theories and statistical series of financial forecasts do not adequately address human factors and consistently demonstrated that markets move in cycles; and

WHEREAS, a godly man who lived his faith through his actions, Paul Montgomery believed in the value of service to others and enjoyed fellowship and worship with the community at St. Andrews Episcopal Church; and

WHEREAS, Paul Montgomery will be fondly remembered and greatly missed by his wife, Wendy; children, Charles, Jeb, and Courtney, and their families; and numerous other family members, friends, and colleagues; now, therefore, be it

RESOLVED, That the House of Delegates hereby note with great sadness the loss of Paul Macrae Montgomery, a visionary financial expert and an admired member of the Newport News community; and, be it

RESOLVED FURTHER, That the Clerk of the House of Delegates prepare a copy of this resolution for presentation to the family of Paul Macrae Montgomery as an expression of the House of Delegates' respect for his memory.

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