

## **Donald Ross Gant**

### **1928 - 2025**

Donald Ross Gant, a retired partner in Goldman Sachs Group, died peacefully at his home in Amelia Island, FL on Friday, July 18. He was 96 years old.

Born in Long Branch, NJ on October 5, 1928, he was raised in Monmouth County, and counted among his ancestors many of the earliest English settlers to inhabit that part of the New World in the late 1600s. He grew up in a Depression-era, working class household without college aspirations, both because he lacked the financial resources to pursue them, and because he found few role models exemplifying the value of higher education among his family and friends. As high school graduation approached, he was considering accepting an hourly wage job, at the local commercial bakery that employed his father, when he learned about the GI bill.

Following two years of US Army service, Gant enrolled at Drexel Institute of Technology in Philadelphia for two years before transferring to the University of Pennsylvania's Wharton School. He graduated from Penn in 1952 with a B.S. in Finance, Phi Beta Kappa, and with strong encouragement from one of his Wharton professors, he applied and was accepted to the MBA degree program at Harvard Business School. Gant completed his graduate degree with high distinction (Baker Scholar) thanks to generous scholarship support from HBS and a series of part-time jobs.

Recruited upon graduation from Harvard by Goldman Sachs & Co. as an associate in 1954, Gant was named a partner in the firm in 1965 and spent his entire career in the Corporate Finance Department. He was famously laconic, but listened and watched keenly; when he did speak, his advice was invariably taken.

Gant served as principal financial advisor to four different senior partners or CEOs of Goldman Sachs from the mid-1960's until his retirement in 1990. He was the primary banker for many of Goldman's most important corporate clients, including the Ford Motor Company, Procter & Gamble, and Monsanto, among many others, and he led the team that took Conrail public in 1987. His friendships with colleagues, at all levels of the firm, were always substantive, valued, and special for each. He maintained these connections long after retirement from Goldman Sachs.

Gant was a director of numerous public companies throughout his career, among them United Brands, Diebold, American Air Liquide, Stride Rite Corporation and ABC Rail Products. In his capacity as investment banker to the firm, he orchestrated a \$500 million strategic investment by Sumitomo Bank in Goldman Sachs in 1986. That deal paved the way for several other large private financings and, ultimately, for the 123-year-old firm's initial public offering, in 1999.

As he gained increasing professional success, Gant focused his personal philanthropy on educational institutions, endowing scholarships and supporting a wide range of social service

organizations dedicated to creating advancement opportunities for disadvantaged youth. Gant firmly believed that, in the United States of America, the combination of education, ambition, and the encouragement of talent and ability by others, could radically transform people, their families, communities, and the world. He felt a strong obligation to invest in the futures of promising individuals, often unknown to him, because he recognized the profound degree to which the trajectory of his own life had benefited from the kindness of many strangers, as well as friends.

A longtime resident of Harding Township, NJ, before permanently relocating to Florida in 2010, Gant was preceded in death by his wife of more than fifty years, the former Jane Harriet Taylor, in 2005. He is survived by his children Laura G. Lilienfield (Peter) of Irvington, NY; Christopher T. (Sarah), Newton, MA; Sarah R., Jacksonville, FL; Alison A., Cambridge, MA; as well as by five grandchildren.

Services and interment will be private.