

Finding Aid to The HistoryMakers® Video Oral History with Raymond J. McGuire

Overview of the Collection

Repository:	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
Creator:	McGuire, Raymond J., 1957-
Title:	The HistoryMakers® Video Oral History Interview with Raymond J. McGuire,
Dates:	July 12, 2013
Bulk Dates:	2013
Physical Description:	7 uncompressed MOV digital video files (3:23:02).
Abstract:	Investment banker Raymond J. McGuire (1957 -) is an alumnus of Harvard University and Harvard Law School. He worked in mergers and acquisitions at First Boston Corporation, Merrill Lynch, and Morgan Stanley, and serves as head of Global Banking at Citigroup where he advises on deals valued at more than \$200 billion. McGuire was interviewed by The HistoryMakers® on July 12, 2013, in New York, New York. This collection is comprised of the original video footage of the interview.
Identification:	A2013_195
Language:	The interview and records are in English.

Biographical Note by The HistoryMakers®

Investment banker Raymond J. McGuire was born on January 23, 1957, in Dayton, Ohio. After graduating from the Hotchkiss School in 1975, McGuire enrolled in Harvard University. He went on to graduate from Harvard University cum laude with his A.B. degree in English in 1979. McGuire was awarded a Rotary Fellowship to attend the University of Nice in France in 1980. In 1984, McGuire graduated from Harvard Business School with his M.B.A. degree and from Harvard Law School with his J.D. degree.

McGuire began his career in the mergers and acquisitions department at First Boston Corporation. In 1988, when Joseph R. Perella and Bruce Wasserstein, top officers at First Boston Corporation, left to start their own firm, McGuire went with them. At Wasserstein Perella & Co., McGuire played a key role in many transactions, including Pitney Bowes, Inc.'s acquisition of Ameriscribe. He served as a partner and managing director at Wasserstein Perella & Co. from 1991 to 1994, and then became the managing director of mergers & acquisitions at Merrill Lynch Investment, Inc. In 2000, McGuire was appointed as the the global co-head of mergers & acquisitions at Morgan Stanley where he advised the \$19.8 billion sale of Nabisco Holdings to the Philip Morris Company and Pfizer's sale of its Schick Wilkinson Sword business to Energizer for \$930 million in 2003. In 2005, McGuire left Morgan Stanley and was appointed as the co-head of investment banking at Citigroup Corporate and Investment Banking. He became the head of global banking in 2009. While there, McGuire managed more than two thousand employees and advised business mergers and acquisitions valued at more than \$200 billion, such as Time Warner, Inc.'s \$45 billion separation from Time Warner Cable.

McGuire was named chairman of the board of the Studio Museum in Harlem and vice chairman of the board and investment committee chairman of the Whitney Museum of American Art. He also served on the executive committee of the International Center of Photography, as a trustee of the Lincoln Center and chairman of the board of the De La Salle Academy, and as a member of the board of the Mayor's Cultural Affairs Advisory Committee

for the City of New York. In addition, he served as a trustee of New York-Presbyterian Hospital. For Harvard University, he has served as a member of the Overseers and Directors Nominating Committee.

In 2002, *Black Enterprise* magazine named McGuire one of the “Top 50 African Americans on Wall Street.” He has also received the Alumni Professional Achievement Award from the Harvard Business School, and was named a Distinguished Patron of the Arts by the Pratt Institute.

Raymond J. McGuire was interviewed by *The HistoryMakers* on June 24, 2013.

Scope and Content

This life oral history interview with Raymond J. McGuire was conducted by Julieanna L. Richardson on July 12, 2013, in New York, New York, and was recorded on 7 uncompressed MOV digital video files. Investment banker Raymond J. McGuire (1957 -) is an alumnus of Harvard University and Harvard Law School. He worked in mergers and acquisitions at First Boston Corporation, Merrill Lynch, and Morgan Stanley, and serves as head of Global Banking at Citigroup where he advises on deals valued at more than \$200 billion.

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:

McGuire, Raymond J., 1957-

Richardson, Julieanna L. (Interviewer)

Hickey, Matthew (Videographer)

Subjects:

African Americans--Interviews
McGuire, Raymond J., 1957- --Interviews

Organizations:

HistoryMakers® (Video oral history collection)

The HistoryMakers® African American Video Oral History Collection

Citigroup Corporate and Investment Banking; Morgan Stanley & Co.; Merrill Lynch & Co.; Harvard University

Occupations:

Investment Banker

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 Raymond J. McGuire, July 12, 2013. 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 Raymond J. McGuire, Section A2013_195_001_001, TRT: 1:30:24 ?

Raymond McGuire was born on January 23, 1957 in Youngstown, Ohio. His mother, Wiletha McGuire, was born in Georgia and worked as a social worker. McGuire's maternal family migrated north to Ohio for manufacturing jobs. McGuire talks about his childhood in Dayton, Ohio, where he grew up with two older brothers. McGuire, his siblings and mother sometimes lived with his maternal grandparents, Lou and Mamie Wilson. His grandfather was the State Sunday School superintendent of the Church of God in Christ (COGIC) and the family attended church every Sunday. McGuire describes growing up Pentecostal and lists his favorite church songs. McGuire describes his childhood neighborhood in Dayton, Ohio and his childhood personality. He attended Irving Elementary School in Dayton before transferring to the Miami Valley School in the sixth grade. In his junior year at Miami Valley, he began looking on his own at boarding schools on the East Coast.

Video Oral History Interview with Raymond J. McGuire, Section A2013_195_001_002, TRT: 2:31:54 ?

Raymond McGuire talks about his first jobs in Dayton, Ohio. He began working for a dress shop when he was about eleven years old. He then worked at a jewelry store and at the Wright-Patterson Air Force Base as a day laborer and hospital orderly. McGuire attended Miami Valley School in Dayton for the sixth through eleventh grades, where he was one of approximately twelve black students. Through the school, he took his first trip to Paris, France. McGuire talks about the teachers and other figures that inspired his interest in medicine and law. McGuire transferred on his own to the private boarding school Hotchkiss School in Connecticut for his senior year of high school. He talks about his fashion sense as well as a close friend, Michael Carroll, and pranks they were involved in as students. After graduating in 1975, McGuire enrolled at Harvard University and decided against studying medicine. He majored instead in English and American literature.

Video Oral History Interview with Raymond J. McGuire, Section A2013_195_001_003, TRT: 3:30:49 ?

Raymond McGuire talks about his experience as an undergraduate student at Harvard University in Cambridge, Massachusetts including student organizing, activities at Harvard's Kennedy School of Government, the athletic community, the private club community, and the black communities. McGuire played basketball for the Harvard Crimson Classics, the university's intramural team, which competed internationally. He was a member of the Owl Club and describes its membership process and tensions in the club regarding race. McGuire was also president of the African American Cultural Center at Harvard, where there was controversy over the Center's mission and politics. McGuire earned his B.A. degree from Harvard in English and American Literature in 1979. He received a Rotary Scholarship to study at the Nice Sophia Antipolis University in Nice, France. He describes his travels abroad and the racial discrimination he experienced overseas.

Video Oral History Interview with Raymond J. McGuire, Section A2013_195_001_004, TRT: 4:33:38 ?

Raymond McGuire studied abroad at the Nice Sophia Antipolis University in Nice, France, between earning his B.A. degree from Harvard University in 1979 and beginning graduate school. He describes travelling in Europe and learning to ski. Upon returning to the United States, McGuire enrolled in a dual degree program at Harvard Business School and Harvard Law School. He completed his first year in the law school, his second at the business school, and his last two years at both. In the summers between, he interned at a law firm in his hometown, Dayton, Ohio and then at First Boston, an investment bank. His third summer, he interned at the law firms of Skadden Arps, and Patterson Belknap. McGuire earned his J.D. degree and M.B.A. degree from both Harvard Law School and Harvard Business School in 1984. He describes being interviewed for a position at First Boston, where he was hired and became increasingly involved with mergers and acquisitions work under the tutelage of Joseph Perella and Bruce Wasserstein.

Video Oral History Interview with Raymond J. McGuire, Section A2013_195_001_005, TRT: 5:27:39 ?

Raymond McGuire talks about leaving First Boston after the creation of Wasserstein Perella & Co. in 1988 by Bruce Wasserstein and Joseph Perella where he was the only African American brought into the company. He began in a junior position and worked up to partner and managing director. In 1993, Joseph Perella left the company; McGuire followed suit shortly after and joined Merrill Lynch Wealth Management in 1994. He left Merrill Lynch for Morgan Stanley in 2000. He was first hired as a managing director in mergers and acquisitions and later, became global co-head of mergers & acquisitions. McGuire talks about business deals he has managed, including deals with Nabisco, Unilever, and Fort Howard Paper Company. He describes the importance of the Japanese investors to mergers and acquisitions. McGuire also talks about leadership changes at Morgan Stanley prior to leaving the company and joining Citigroup in 2005.

Video Oral History Interview with Raymond J. McGuire, Section A2013_195_001_006, TRT: 6:30:42 ?

Raymond McGuire left Morgan Stanley in 2005. He describes changes in company leadership during that time period and in company culture after the death of Richard B. Fisher. At Citigroup, McGuire had the opportunity to co-head the company's investment banking business. He received advice from HistoryMaker Richard Parsons, philanthropist Franklin A. Thompson, and others. McGuire describes the effects of the 2007 financial crisis. In 2009, he handled the \$68 billion sale of Wyeth pharmaceutical company to Pfizer Inc. He describes negotiating the terms of the deal with Jack Levy, who had previously hired him at Merrill Lynch Wealth Management. McGuire describes his tenure at Citigroup and the company's growth between 2005 and 2013. He ranks international regions by market size and economic influence. He also talks about how he grew his art collection aided by Thelma Golden, which includes Henry Ossawa Tanner, Mickalene Thomas and Chris Ofili, Lorna Simpson, Julie Mehretu, and Hank Willis Thomas among others.

Video Oral History Interview with Raymond J. McGuire, Section A2013_195_001_007, TRT: 7:17:56 ?

Raymond McGuire talks about the organizations and artists he supports including the Studio Museum of Harlem, the Whitney Museum, the International Center of Photography, and De La Salle Academy in New York. McGuire talks about his son, Leo, who is named after his grandfather and describes what he envisions for his future. McGuire talks about his hopes and

concerns for the African American community, considers he would have done differently, and his legacy.