

Massachusetts Institute of Technology

Cambridge 39, Massachusetts

Tel: UN 4-6900, Ext. 2705

FOR A.M. NEWSPAPERS OF
SATURDAY, MARCH 7, 1964

HERMANN
BLDG.

A gift of \$1, 500, 000 by Grover M. Hermann, Chairman of the Board of Directors of the Martin Marietta Corporation, has been made to the Massachusetts Institute of Technology to make possible expansion of the Institute's Alfred P. Sloan School of Management and related facilities. An anonymous gift of \$500, 000 has been added to Mr. Hermann's gift to be used for the same purpose.

Mr. Hermann's gift and the anonymous gift associated with it have enabled the Institute to plan for the future needs of the Sloan School of Management. The first step is the construction of a new building for social sciences and management research, to be called the Grover M. Hermann Building, on a site immediately adjacent to the Institute's present Alfred P. Sloan Building.

Other support for the new building, which is costing \$3, 000, 000, has been provided by a gift of \$1, 000, 000 from Alfred P. Sloan, Jr., Honorary Chairman of the Board of the General Motors Corporation, who has long been a benefactor of M.I.T. and its management school, and by a \$1, 000, 000 research facilities grant from the National Science Foundation.

Included as later steps in the development of the east end of the campus are residence towers for married graduate students.

Dr. James R. Killian, Jr., Chairman of the M.I.T. Corporation, and Dr. Julius A. Stratton, M.I.T. President, said the Hermann Building will make available

-more-

Hermann Building -- 2

expanded research facilities for the M. I. T. Department of Economics and Social Science, the M. I. T. Center for International Studies, as well as the Sloan School of Management, all of which are located in the Alfred P. Sloan Building.

They said the Hermann Building will enable the Institute to strengthen particularly the growing interrelationship between research in the physical sciences and research in the social sciences and management.

President Stratton said, "In a world where science and industry inevitably are linked and where social, economic and political factors are intimately involved in technological advance, the new Hermann Building will make even more effective the evolving partnership between science and engineering on the one hand and management and social science on the other. The new facility reflects the Institute's growing commitment to research and teaching in the areas of social science and management."

The Hermann Building program was described Friday (March 6) at a luncheon meeting of members of the M. I. T. Corporation, the governing body of M. I. T. Mr. Hermann and Mr. Sloan were guests of honor at the meeting, held at the M. I. T. Faculty Club.

Also at the meeting, formal announcement was made of the renaming of the M. I. T. School of Industrial Management as the Alfred P. Sloan School of Management in honor of Mr. Sloan, an 1895 graduate of the Institute and a member of the Corporation since 1926, who has been a principal benefactor of the School.

Mr. Hermann long has been identified with major U. S. industrial enterprises. A native of Callicoon, N. Y., he began his career with the founding in 1913 of the American Asphalt Paint Co., of Chicago, Ill., where he resides. In 1940, the company name was changed to the American-Marietta Co. in recognition of its Marietta Paint and Color Co. division at Marietta, Ohio.

-more-

Hermann Building -- 3

Under Mr. Hermann's direction, the company became a leading manufacturer and distributor of paints and protective coatings of all kinds and, through diversification, also achieved a prominent position in the manufacture of dye stuffs, printing inks, and chemical compounds, and became a large producer of aggregates, Portland cement, and chemical and metallurgical lime.

In 1961, the American-Marietta Co. merged with the Martin Co. of Baltimore, Md., to become the present Martin Marietta Corporation. Its Martin Aerospace Division is one of the nation's leading defense and space contractors.

Dean of the Sloan School of Management is Professor Howard W. Johnson. Dr. Max F. Millikan is Director of the Center for International Studies. Dr. Robert L. Bishop is Head of the Department of Economics and Social Science.

Construction of the Hermann Building was recently commenced on a site facing Wadsworth St., immediately adjacent to the Sloan Building (at 50 Memorial Dr.). The Hermann Building will be a four-story structure containing 90,000 square feet of space and will be given over to research and library facilities particularly suited to research and teaching in the social sciences and management. Completion is expected in the Fall of 1965.

The Hermann Building has been designed by Professor Eduardo F. Catalano of the M.I.T. Department of Architecture in association with Robert Brannen and Paul Shimamoto, Boston area architects.