John C. Phelan

A Creative Perspective
Phelan has his own perspective on philanthropy. “I want to give to good causes and want to give to causes I can impact.” He is focused on three main areas: education, art, and biomedical science. A trustee of the Whitney Art Museum, John and his wife Amy are avid art collectors. “Art has a lot of messages for people: it makes them think about life, question new things, understand new things, and see the world in a different light.” He sees a parallel between his experience as an investor and the perspective that artists bring to their craft. “Artists look at the world differently and I think that is good investors do too.”

Betting on CSHL
Phelan is particularly passionate about medicine, an interest seeded by the tragic death of his father from lung cancer. Two weeks before his father—a surgeon with a keen interest in neurology—died, he read a story about the promise of Iressa, a drug for treating lung cancer. Phelan was infuriated that he had never before heard of this medicine that could have helped his father. He has since dedicated to improving patient care and supporting biomedical research. “To me,” he claimed without hesitation, “the greatest thing in the world is saving someone’s life.” For him this means supporting first-rate research in cancer and other diseases. “I had trouble finding another place that would do as good a job as Cold Spring Harbor Laboratory,” said Phelan. “I don’t think the ability to do a first-rate job is overrated.”

His attention to detail has already made a difference in the CSHL Capital Campaign—the fundraising effort to raise $200 million towards speeding the translation of genetic discoveries into diagnostic and therapeutic treatments for disease.

The 3 Cs of Success
Phelan has bet success on the 3Cs: capital, connections, and culture. He believes that building relationships is vital to progress in any area. “You have to seek really good mentors in your life and you’ll do really well,” he said. In 1990 he joined his first significant mentor, Edward Lampert, at the investment firm, ESL Partners. There Phelan helped grow the firm from $50 million in assets to over $2 billion in just seven years.

Michael Dell, founder, CEO and chairman of Dell, Inc., then an investor in ESL, was impressed and approached Phelan to manage his substantial funds. Phelan recalls Dell asking “Do you think you will achieve your 3Cs better with me or on your own?” He bet on Dell, and MSD Capital was founded in 1998 with $400 million in capital and only two people—John and business partner, Glen Fuhrman. Today, with offices in New York, Los Angeles and London, MSD Capital is still led by Phelan and Fuhrman but now boasts 80 employees and over $10 billion in assets.

Trustee Profile: John C. Phelan

COLD SPRING HARBOR LABORATORY BOARD OF TRUSTEES

NIH Pathway to Independence Award

In November 2006, the National Institutes of Health announced the first 58 recipients of the prestigious Pathway to Independence award, which included Lin He, Ph.D., a Cold Spring Harbor Laboratory postdoctoral fellow in Greg Hannon’s laboratory. This award provides support to outstanding postgraduate scientists to complete their postgraduate research, secure an independent research position, and establish their own research program. From over 900 applications 150-200 awards will be given each year for the next five years and will provide $400 million dollars of support for young scientists. The Pathway to Independence award will allow Dr. He to continue her research on the function of miRNAs during tumor development and tumor maintenance.

NAS 2007 Award in Molecular Biology

Cold Spring Harbor Laboratory Professor Greg Hannon was honored with the National Academy of Sciences (NAS) 2007 Award in Molecular Biology for his extraordinary scientific achievement in molecular biology. Hannon, a Howard Hughes Medical Institute Investigator, received this award for elucidation of the enzymatic engine for RNA interference. “As our understanding of the biology and biochemistry of RNAi deepens, we have worked to harness this pathway as a tool for probing gene function in mammals. We are working to apply the RNAi pathway as a tool to unravel oncogene and tumor suppressor pathways and to identify new anti-cancer targets,” said Hannon.

Dorothy Crowfoot Hodgkin Award

Leemor Joshua-Tor has been awarded the first Dorothy Crowfoot Hodgkin Award in recognition of her exceptional contributions in protein science that profoundly influenced our understanding of biology. Dr. Joshua-Tor’s research employs x-Ray crystallography to determine the three-dimensional structures of proteins required for processes such as RNA interference and DNA replication. Dorothy Hodgkin, for whom this award was named, was also an x-Ray crystallographer who won the Nobel Prize in 1963 for determining the structure of Vitamin B12. This award, sponsored by Genentech, will be presented at the 7th European Symposium of The Protein Society in Stockholm Sweden, at which Dr. Joshua-Tor will give a plenary lecture.