Gleacher gives $10 million to fund scholarships for veterans at Chicago Booth.

Eric Gleacher, ’67

University of Chicago Booth School of Business alumnus Eric Gleacher has made a $10 million gift to his alma mater to fund a groundbreaking scholarship program for U.S. veterans seeking a Chicago Booth MBA.

The Gleacher Veteran Scholars Fund will provide a permanent source of scholarship support to help veterans bridge the gap between the benefits they have earned from the government and the remaining costs associated with receiving their MBA degrees from Booth.

The number of veteran students in Booth’s programs has increased substantially over the past several years, and currently, there are 78 veterans enrolled.

“My experience in the Marine Corps gave me a boost in self-confidence, and my Booth education gave me direction, helping me decide which area of business I wanted to pursue,” Gleacher said.

“It was a winning combination, and I want to make it possible for those who have served our country to have the same opportunity.”

Booth has built a reputation for providing veteran support through participation in the Yellow Ribbon Program, a voluntary program that allows universities to enter into an agreement with the U.S. Department of Veterans Affairs to fund tuition and fee expenses that exceed the established thresholds under the Post 9/11 GI Bill.

The Gleacher Veteran Scholars Fund will serve as a permanent source of scholarship support, allowing Booth to sustain and expand its financial support for veterans.

“Military veterans bring a great deal to the Chicago Booth community in terms of their experience, commitment to service, and maturity. I’m delighted we have significantly increased the number of veterans in our programs,” said Sunil Kumar, Booth Dean and George Pratt Shultz Professor of Operations Management. “Eric’s gift will make pursuing an MBA at Booth significantly more affordable for many of these veterans, and thus will have a substantially positive impact on the Booth community as a whole.”

After completing his undergraduate work at Northwestern University in 1962, Gleacher served as an infantry officer in the U.S. Marine Corps for three years prior to earning his MBA at Booth in 1967.

Gleacher joined Lehman Brothers in 1968 in New York. He became a partner in 1973 and founded the firm’s mergers and acquisitions business. He went on to head the mergers and acquisitions practice at Morgan Stanley, where he played a pivotal role in some of the highest-profile business deals of the 1980s: Revlon, Texaco, Union Carbide, and RJR Nabisco, among others. With others, Gleacher is credited with creating the business of merger advice.

In 1990, he founded Gleacher and Company, a successful mergers and acquisition boutique which he ran and developed until 2009 when he sold it and retired as CEO.

“The Marines taught me a great deal about leadership, which is crucial to the success of every business,” Gleacher said. “Most veterans have learned those same leadership skills, which can be successfully applied in a variety of business contexts. A Booth MBA can inspire veteran students as future business leaders, preparing them for successful careers as entrepreneurs and executives in major companies.”

In 1996, Gleacher gave $15 million to Booth to help finance its downtown Chicago riverfront Gleacher Center, which houses Booth’s evening and weekend programs, as well as its North American Executive MBA Program.