UNITED STATES TAX COURT Washington, D.C. 20217

February 23, 2004

PRESS RELEASE

Judge Joel Gerber has been elected as Chief Judge of the United States Tax Court to serve a 2-year term beginning June 1, 2004. He will succeed Judge Thomas B. Wells, who is the current Chief Judge.

The election of the Chief Judge by the Judges of the Tax Court is undertaken biennially in accordance with statutory requirements.

Judge Gerber was born on July 16, 1940, in Chicago, Illinois. He received his Bachelor of Science in Business Administration from Roosevelt University, Chicago, Illinois, in 1962, his Juris Doctor from DePaul University Law School in 1965, and his Masters of Law in Taxation from Boston University Law School in 1968. Judge Gerber was admitted to the Illinois Bar in 1965 and the Georgia Bar in 1974.

Judge Gerber was appointed by President Reagan as Judge, United States Tax Court, on June 18, 1984, for a term ending June 17, 1999. He served as Senior Judge on recall performing judicial duties until reappointed on December 15, 2000, for a term ending December 14, 2014.

Prior to his appointment to the Court in 1984, Judge Gerber served with the U.S. Treasury Department, Internal Revenue Service, as a trial attorney, Boston, Massachusetts, 1965-72; senior trial attorney, Atlanta, Georgia, 1972-76; District Counsel, Nashville, Tennessee, 1976-80; Deputy Chief Counsel, Internal Revenue Service, Washington, D.C., 1980-84; Acting Chief Counsel, Internal Revenue Service, May 1983 to March 1984.

Judge Gerber is a recipient of a Presidential Meritorious Rank Award in 1983 and the Secretary of the Treasury's Exceptional Service Award in 1984. He is a frequent participant in tax seminars and professional programs and was a lecturer of law at Vanderbilt School of Law, 1976-1980 and University of Miami School of Law Graduate Program, 1986-1990.

Judge Gerber married Judith Smilgoff of Chicago, Illinois, in 1963, and they have three sons, Jay, Jeffrey, and Jon; three daughters-in-law, Deborah, Trigg, and Christine; and four grandchildren, Jeremy, Bradley, Eli, and Ivy Pearl.