

Legislation Text

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Recognizing Kenneth C. Frazier upon the occasion of his retirement as Chief Executive Officer of Merck & Co., Inc.

WHEREAS, Kenneth C. Frazier will be retiring as chairman and chief executive officer (CEO) of the multinational pharmaceutical company Merck & Co., Inc. effective June 30, 2021; and

WHEREAS, Mr. Frazier joined Merck in 1992 as vice president, general counsel and secretary of the Astra Merck group. He was appointed as vice president of public affairs in 1994, and then in 1997 he assumed the additional responsibilities of assistant general counsel for corporate staff. Mr. Frazier was promoted to vice president and deputy general counsel in January 1999. In December 1999, he became senior vice president and general counsel. In November 2006, he was promoted to executive vice president and general counsel. Mr. Frazier served as executive vice president and president, Global Human Health, from 2007 to 2010. He was named president of Merck in May 2010. Mr. Frazier became Merck's chief executive officer and a member of its board in January 2011. He became chairman of the board on December 1, 2011; and

WHEREAS, Under Ken's strong and highly principled leadership, Merck strengthened its commitment to the company's core values: scientific excellence, business integrity, patient focus, and respect for all people; and

WHEREAS, Ken's vision and courage to make difficult decisions within Merck, while steadfastly investing in research and development, have positioned Merck well for sustainable future growth, as they continue to deliver innovative lifesaving medicines and vaccines and create long-term value for shareholders and other stakeholders; and

WHEREAS, Ken's belief in the importance of a strong, values-based culture, and his ability to attract and retain the best talent, will stand as an enduring testament to his concern and care for the people whose skill and commitment will be critical to Merck's continued success; and

WHEREAS, These characteristics and accomplishments, coupled with his principled stances on broader public issues, especially those involving intolerance and injustice, make his planned retirement so personally felt by every member of the board; and

WHEREAS, Ken sits on the boards of PhRMA, Weill Cornell Medicine, Exxon Mobil Corporation, Catalyst and Cornerstone Christian Academy in Philadelphia. He is co-founder and co-chair of OneTen, a coalition of leading organizations committed to upskilling, hiring, and promoting one million Black Americans into family-sustaining jobs. Mr. Frazier also is a member of the American Academy of Arts and Sciences, the American Philosophical Society, The Business Council, the Council of the American Law Institute, and the American Bar Association. Additionally, Mr. Frazier is co-chair of the Legal Services Corporation's Leaders Council; and

WHEREAS, A strong advocate for social justice and economic inclusion, Mr. Frazier is the recipient of numerous awards and honors, including the Anti-Defamation League Courage Against Hate Award, the Botwinick Prize in Business Ethics from Columbia Business School, the Legend in Leadership Award from the

Yale School of Management, the NAACP Legal Defense and Educational Fund National Equal Justice Award, and the National Minority Quality Forum's Lifetime Achievement Award. In 2018, Mr. Frazier was named one of the World's Greatest Leaders by Fortune Magazine and also was named to the Time 100 Most Influential People. In 2019, he became the first recipient of the Forbes Lifetime Achievement Award for Healthcare; now, therefore, be it

RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA, Recognizes Kenneth C. Frazier upon the occasion of his retirement as Chief Executive Officer of Merck & Co., Inc.

FURTHER RESOLVED, That an Engrossed copy of this resolution be presented to Kenneth C. Frazier as a sincere expression of City Council's gratitude, appreciation, and commendation, especially for his commitment to economic inclusion and justice for all.