

# Brooksley E. Born



After graduating from high school at the age of 16, Brooksley Born attended Stanford University. She initially thought she would pursue a career in medicine. However, the guidance counselor advised her that a woman who was interested in becoming a doctor, rather than a nurse, was merely materialistic and had no sincere interest in healing. She decided on law school instead and, as one of only five women in her class at Stanford Law School, became president of the *Stanford Law Review* and graduated in 1964 first in her class—the first woman to hold either distinction. She clerked for Judge Henry W. Edgerton of the U.S. Court of Appeals for the District of Columbia Circuit before joining Arnold & Porter in 1965, when women comprised approximately three percent of the profession. She began her career handling international trade matters and was among the first attorneys to become a partner while practicing part-time and raising her two young children.

In the 1970s, Ms. Born became active in the American Bar Association and chaired the ABA Section of Individual Rights and Responsibilities. In 1977, she was the first woman appointed to the prestigious ABA Standing Committee on Federal Judiciary, which evaluates all nominees for federal judgeships. She served on the committee from 1977 to 1980 and chaired the committee from 1980 to 1983 during two presidential administrations. While serving on that committee, Ms. Born led the effort to rewrite the standards for evaluation of judicial nominees to ensure that more women and minorities could be appointed to the federal courts. She led the committee when Sandra Day O'Connor was appointed to the U.S. Supreme Court and testified before the U.S. Senate Judiciary Committee in support of her qualifications.

With her colleague, Marna Tucker, Ms. Born quite literally “wrote the book” on “women and the law” when they taught the course at Catholic University’s Columbus School of Law in the early 1970s. Ms. Born and Ms. Tucker were surprised to discover that there was no casebook on the issue at the time. The pair went on to found the ABA Women’s Caucus, serving as leaders and mentors for legions of women entering the profession. In 1973, Ms. Born helped to launch the Women’s Rights Project of the Center for Law and Social Policy, which became the National Women’s Law Center, the largest legal organization devoted to advancing the rights of women through the law. The Center takes on the issues that cut to the core of women’s and girls’ lives

in education, employment, family economic security, and health. Ms. Born chaired the organization from its infancy and took a respite from that leadership role for seven years when she went into government service. She took the leadership reins again in 2003 and has served longer than any chair of this powerful organization.

Meanwhile, Ms. Born honed her practice at Arnold & Porter. She developed a practice specializing in the regulation of derivatives (commodity and financial futures and options) in the mid-1970s when Congress created the Commodity Futures Trading Commission (CFTC) to oversee futures and options markets and intermediaries. In 1996, Ms. Born was tapped by President Clinton to be the chair of the CFTC, where she took strong positions in favor of more transparency and government oversight of the over-the-counter (OTC) derivatives market. Her experience chairing the CFTC was featured recently in the October 2009 *Frontline* documentary *The Warning*, which aired on PBS.

In 2005, *The American Lawyer* awarded Ms. Born its Lifetime Achievement Award, the second time the publication conferred this accolade on a handful of preeminent lawyers in the United States for their exemplary achievements. She was described as “one of the leaders of the groundbreaking generation of women lawyers,” who “made partner while working part-time; led, directed, or founded many of the women’s legal groups in D.C.; and maintained a top derivatives practice.” In 2009, Ms. Born, along with Sheila Bair of the Federal Deposit Insurance Corporation, was awarded the John F. Kennedy Profile in Courage Award in recognition of the “political courage she demonstrated in sounding early warnings about conditions that contributed to the current global financial crisis.”