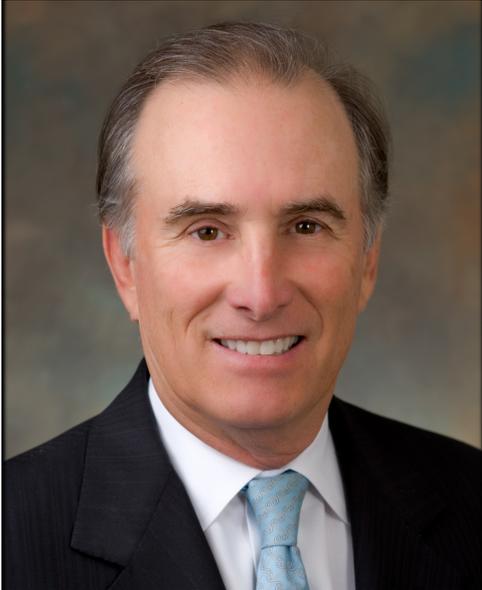


Ray Nixon



Ray Nixon is the Executive Director and a Portfolio Manager at Barrow, Hanley, Mewhinney & Strauss, LLC. Barrow Hanley, founded in 1979, is one of the largest value-oriented investment managers of institutional assets in the U.S. The \$91 billion firm provides value-oriented investment strategies to institutional investors including mutual funds, endowments, foundations, family offices and pension plans on five continents.

Mr. Nixon joined BHMS in 1994 from Smith Barney, Inc., where he was a member of the firm's Investment Policy Committee and served as their lead institutional stockbroker for the Southwest.

During his 38 year investment career, he also served as a research analyst for the Teacher Retirement System of Texas. Mr. Nixon holds a Bachelor of Arts and a Master of Business Administration from the University of Texas and is a member of the McCombs Business School Hall of Fame.

Mr. Nixon chairs the Texas Health Resources Investment Committee which oversees a \$4.5 billion fund. He is a Trustee of the UT Southwestern Foundation and is a member of the investment committee. Mr. Nixon is a member of the UTIMCO board of directors, a \$40 billion endowment for the University of Texas and Texas A&M University. Ray was formerly on the Board of Directors and the Strategic Advisory Board of the CFA Society of Dallas Fort Worth, as well as a member of the Susan G. Komen Investment Committee. Mr. Nixon has often participated as a speaker at the Great Investors Best Ideas conference held in Dallas. He has served on numerous community boards including: Salvation Army, East West Ministries, Presbyterian Foundation and Dallas Theological Seminary President's Council.

Ray and his wife Denise have been married 40 years. They have four married children and 11 grandchildren. Ray and Denise have been recognized in the Dallas Community with the Flora and Others Award. The Flora Award is bestowed to a couple who is extensively involved in community service and philanthropy in Dallas. The Others Award is the highest civilian honor of the Salvation Army.