

## James Cunningham Sargent

James Cunningham Sargent departed this life on Friday evening, January 11, 2008, at home, surrounded by his family, after a brief illness.

Jim possessed all those qualities that embodied what became known as "The Greatest Generation." He was kind and generous to all, a consummate optimist, and a man of the highest integrity. These characteristics served him well in life and during his distinguished career as an attorney specializing in securities law. Among other achievements, Jim was appointed by President Eisenhower as commissioner of the Securities and Exchange Commission in 1956. During his tenure at the SEC, Jim traveled extensively throughout the country. In later life, he would declare with pride that he had spent at least one night in every state of the Union. After four years in Washington, Jim reluctantly stepped down to pursue a career as a corporate attorney in New York. With four young children, he had begun suffering from what he jokingly referred to as "mal-tuition."

Jim was born on February 26, 1916, in New Haven, Connecticut, home to Sargent & Co., the family business founded by his great grandfather. He attended Hopkins Grammar School, Hamden Hall and The Taft School. A formative educational experience occurred when he was 10. That year, his mother took him and his brothers to Italy where she inadvertently enrolled them in a girls' boarding school on the outskirts of Florence. Bucking a trend, he was the first Sargent not to attend Yale University. Instead, urged on by a family friend, he applied to and was accepted by the University of Virginia.

Jim's first year at University of Virginia was a social success but an academic disaster. Returning north for the summer, he received such a stern reproach from an uncle that he immediately headed back to Charlottesville to enroll in the summer session. By also taking correspondence classes during subsequent summers, Jim managed to make up for lost time and graduate in only five years with both B.A. and L.L.B. degrees and win, with teammate Bill Putnam, the Lile Moot Court Competition.

Jim was part of what he referred to as the law school's "great class of 1940" that included lifelong friends Collins Seitz, later Chief Judge of the Third Circuit, and Mortimer M. Caplin, who was Commissioner of Internal Revenue under presidents Kennedy and Johnson. At Jim's graduation another classmate's father, President Franklin D. Roosevelt, delivered his famous remonstrance at the Nazi invasion of Poland, saying that Germany had "taken a dagger and plunged it into the back of its neighbor." Upon graduation, 34 members of the Law School Class of 1940 joined the Army; 35 joined the Navy; eight joined the Air Force; one each joined the Marine Corps, the Merchant Marines, the Coast Guard, and the American Field Service; and two joined the War Department. Three members of the class died in the war.

A proud Wahoo, Jim didn't drink a drop of alcohol while a student. He was the original "designated driver" ferrying around Kappa Sigma fraternity brothers in his Model T. He had entered into a pact with his mother to neither smoke nor drink while at college. On graduation, she presented him with a check for \$1,000, a considerable sum at the time. He used it to travel throughout Europe accompanied by his lifelong friend, John Nettleton.

During World War II, Jim was stationed in New Guinea as an intelligence officer directing United States bomber air raid sorties on Japanese positions in the South Pacific, rising to the rank of captain in the United States Air Corps. Severely myopic, Jim had memorized the eye chart before his physical to ensure acceptance into the armed forces.

Before shipping out, Jim married his beloved Becca, on January 23, 1943. Their marriage was exemplary, built on mutual respect, love and passion for one another, and they enjoyed many happy years together. Becca did not languish during his wartime absence but joined the Waves and rose to the rank of ensign. After the war, the two settled in New York City, where they lived for most of their married life. In 1997 they moved to Charlottesville to be closer to their two daughters and to the community they had grown so fond of during their many years' association with the University. While at the SEC, Jim had returned to University of Virginia to teach a weekly seminar on securities regulation law at the law school, which he did gratis. He taught, among many others, Senator Edward M. Kennedy, Law School Class of 1959.

Jim was a loyal alumnus: he served as president of the Law School Alumni Association, personally donated generously and was instrumental in raising funds from his fellow alumni. He served as president of the Law School Alumni Association from 1983 to 1985.

Jim's professional life took him to Wall Street and midtown Manhattan, where he was a founding partner of Parr, Doherty, Polk & Sargent, which subsequently merged into Whitman & Ransom. His practice often brought him to Washington, where he characteristically appeared at 8 a.m. when the doors to the SEC first opened, having taken the 7 a.m. shuttle from New York. In his prime, Jim routinely logged over 100,000 miles per year traveling throughout the United States, Canada and Europe, and was proud of having been a passenger on the very first New York-Washington shuttle. In 2000, at the age of 85, he traveled to Bangladesh on behalf of a client and made a presentation before the Dakha stock exchange.

Jim was a frequent lecturer for the American Bar Association and the Practicing Law Institute, where he annually participated on the panel "The SEC Speaks," often bringing to bear his strong anti-regulatory views fostered in the Eisenhower administration. He was proud to have co-authored an article on the subject with his son James that was published in the UVA Law Review. Chief Justice Rehnquist made reference to the article in his Blue Chip Stamps Opinion.

Jim evinced a wonderful zest for life. His motto, taught to him as a young boy by his Uncle Ziegler and passed on to all his children and grandchildren, was "take your good time with you." Whether playing a spirited game of tennis, visiting the Taj Mahal in the hot season, or camping with his children in the pouring rain, the spirit of fun, adventure and good sportsmanship was of paramount importance. No one enjoyed a good joke like Jim. He once convinced a stewardess on a transatlantic flight to serve his daughter fake rubber eggs and had been known to short-sheet a bed or two in his day. Assuming the role of his alter ego, "Smith Andrews Roberts," formidable outdoorsman and adventurer, he would regale his young children and their cousins with tall tales about his exploits.

Jim was very proud of his Scottish heritage, often wearing the Cunningham kilt, and was a member of the St. Andrews Society. A dapper man, Jim was rarely seen without a tie. He was not afraid of bright color and bold pattern. (His sartorial panache has been passed down to all five of his grandsons.) An avid dancer, he and Becca were members of the Waltz Society of New York for over 40 years. He served for many years on the Vestry of The Church of the Epiphany in New York City. Other memberships include the Farmington Country Club, the Watch Hill Yacht Club, the New Haven Lawn Club and the University Club and Downtown Association of New York.

Jim dearly loved his family camp in Maine-Murjimhejon-and last summer was the first one since his boyhood that he was unable to visit there. Throughout his last days, though weak and failing, he spoke often about returning to Maine during the coming August, maintaining his sense of humor and never once complaining.

He leaves his devoted wife of 64 years, Rebecca Porteous Jackson Sargent; son Stephen Denny Sargent of St. Petersburg, Florida; daughter-in-law, Julie Graham Sargent of Tampa, Florida; son James Cunningham Sargent Jr. and his wife, Paige Katherine Turner, of West Chester, Pennsylvania; daughter, Felicity Sargent Blundon and son-in-law Carroll Marbury Blundon of Somerset, Virginia; and daughter, Sarah Blanchard Sargent of Charlottesville; his brother, John Moffat Sargent and sister-in-law Janet Hutton Sargent of New Haven, Connecticut; sister-in-law, Nancy Jackson Seiberling of Iowa City, Iowa; first cousins, Roderick Morrison Engert, Willard Cole Rappleye, and Elizabeth Rappleye Cook; 10 grandchildren; 13 nieces and nephews; and many friends.

In lieu of flowers, the family requests that donations be made to the Hospice of the Piedmont or the University of Virginia Law School Foundation.