PRESS RELEASE

Judge Thomas B. Wells, has been elected as Chief Judge of the United States Tax Court to serve a 2-year term beginning June 1, 2000. He will succeed Judge Mary Ann Cohen, 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 Wells was born on July 2, 1945, in Akron, Ohio. He received his B.S. from Miami University, Oxford, Ohio, in 1967, his Juris Doctor from Emory University Law School in 1973, and his Masters of Law in Taxation from New York University Law School in 1978. He served as a Supply Corps Officer in the United States Navy during 1967 through 1970 and was stationed in Morocco and Vietnam.

Prior to his appointment to the Court in 1986 by President Reagan, Judge Wells practiced law as a partner of Shearer & Wells, in Atlanta, Georgia, and Graham & Wells, in Vadalia, Georgia. While practicing in Vidalia, Judge Wells served as Toombs County Attorney and Vidalia City Attorney.

Judge Wells is a member of the American Bar Association (Tax Section) and the State Bar of Georgia, having served as a member of its board of Governors and as a member of the Board of Editors of the Georgia State Bar Journal. He was active in the Atlanta Bar Association, having served as Editor of The Atlanta Lawyer, and in various tax organizations, such as the Atlanta Tax Forum, the Atlanta Estate Planning Council, having served as a director, and the North Atlanta Tax Council, having served as a director. He has participated throughout his career in numerous legal education activities.

Judge Wells married Mary Josephine Graham of Vidalia, Georgia in 1974, and they have two children, Kathryn and Graham.